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Soviet Counter-Attacks at Smolensk May Be Decisive

London, Aug. 1.

FIFTEEN days after the Germans claimed to have occupied Smolensk, fighting continues with undiminished fury round that city, lending further weight to neutral reports and opinions that Red troops have thrown the Nazi war machine out of gear.

While there is no confirmation that a big-scale Soviet counter-offensive is under way, the series of blows which the Russians have been dealing the Germans—and which the latter admit—indicate that a decision at Smolensk may not be delayed much longer.

Germans Claim Advance Still Progressing

Berlin, Aug. 1.

The battle on the eastern front continues to progress favourably, the High Command announced today, but still continued to maintain silence regarding the extent of the German advance in any one sector.

One propaganda company reporter described an advance through the Valdai hills, about 80 miles south-east of Lake Ilmen, near the mid-way point of the Leningrad-Moscow railway, but there were no further indications of spearhead positions en route to Leningrad, Moscow or Kiev.

Neither were there any hints regarding when the central sector's battle of pockets might be announced as terminated.

Two reports from the Smolensk area indicated that the Russians were still offering strong resistance from within the pockets and there were no accounts of the battle east of Smolensk.

Nazi Taken by Surprise

A report from the Smolensk area said that on Wednesday German artillery batteries were surprised by Russian infantry attempting to break out of the German encirclement. The Germans, however, repulsed the Russians by resorting to the use of rifles and side-arms and killing 300 Soviets.

Another description of a different break-through attempt by trapped Reds said that during a 35-minute battle German anti-aircraft guns destroyed 26 Soviet tanks supporting Russian infantry.

Soviets Said Hurled Back

Soviet infantry units attempting to break through the German cordon east of Smolensk on Wednesday were hurled back by German artillery fire according to reports published last night by D.N.B., official news agency.

During the course of the "large battle," the Luftwaffe battered Russian columns and destroyed 27 guns, 33 tanks and 140 trucks. The Luftwaffe simultaneously bombed fortifications, marching and motorized columns, troop concentrations, supply transports and railway facilities.

Simultaneously, German fighter planes and destroyer planes attacked a Soviet aerodrome east of Smolensk and without losing a single plane dropped "destructive sticks" of bombs on hundreds of Soviet planes grounded on the field, it was claimed.

D.N.B. reported that a Soviet infantry regiment surrounded west of Lake Peipus was completely annihilated on Wednesday when the Russians attempted to storm German defence positions after two previous attacks had failed.

The Red Air Fleet, according to D.N.B., lost 112 planes during fighting yesterday. Fifty-seven of the planes were shot down in aerial encounters while the remainder were destroyed on the ground.—United Press.

Communist Party Criticized by T.U.C.

London, Aug. 1.

The British Trade Union Congress and the Labour Party welcome co-operation between Great Britain and Russia but state that no association with the Communist Party is possible.

Recording "warm appreciation of the great efforts in our common struggle against Hitlerism," the two bodies see nothing in the situation justifying common action by the Labour movement and the Communist Party of Great Britain. They declare that all sections of the community have given the utmost effort, the Communist Party being the single striking exception.

"The Communist Party has taken every opportunity to obstruct and weaken the national effort and during the war has demonstrated its irresponsible and unstable character."—Reuter.

Observers gleaned almost as much information by reading between the lines of today's official communiques as from the scanty statements lacking specific claims contained therein. The daily announcement from the Soviet Information Bureau differed very little from yesterday except that it mentioned operations in the Baltic Sea.

Last night fighting continued in the Novorzhev, Smolensk and Zhitomir regions; in other sectors there were no major engagements, the communique says.

Air Attacks

Russian aircraft attacked mechanized units, infantry, artillery and automobile columns. Planes operating over the Baltic sank one vessel and inflicted considerable damaged on two others, the statement says in conclusion.

From the general tone of the announcements it seems evident that at the end of the sixth week of the struggle the Russians are holding off the Germans. Authoritative quarters in London take the view that the apparent quiescence may indicate the Germans are preparing for a renewed offensive.

Every time they are forced to reorganize to attempt a fresh drive they are confronted with increasing difficulties. It is estimated that they have hitherto used at least half their armoured divisions and suffered very heavy losses in men and material. At the same time they are farther from their lines of communications, and any new attack must logically be weaker than previous ones.

Counter-Attacks

An earlier Russian communique stated that Marshal Timoshenko's forces launched a fresh series of strong counter-attacks in the southern sector. It said that in particularly stubborn fighting the Germans were thrown back with severe losses.

Another official Russian announcement says that Smolensk has now resisted over 40 assaults. Russian statements lend no support to German claims of deep penetrations into the Ukraine.

In the north the German drive on Leningrad is apparently still held up. Russian forces are stated to be fighting just east of the Latvian frontier, 150 to 200 miles south of Leningrad.

The Moscow radio tells of a Russian unit left in the enemy's rear which marched more than 500 miles and operated for more than 30 days in forests, attacking the Germans wherever they could be found.

Little Damage in Raid

The official Russian news agency says that very little damage was done in last night's raid on Moscow. One of the surprises to neutral observers in the campaign hitherto has been the apparent absence of large-scale raids on the capital.

The British air attaik on Kirkenes "caused a sensation in Berlin particularly because it was a combined Anglo-Russian operation Russian bombers having participated in the mass attack," states the Berlin correspondent of "La Suisse," according to a message from Zurich.

He adds that the Germans admit that their encircling manœuvre in the Smolensk sector has obliged them to fight in two directions against counter-attacks coming from both east and west.—Reuter.

Nazis Admit Russian Campaign Slowed

Tokyo, Aug. 1.

A special "Nichi Nichi" despatch from Sofia reports that German military experts are now of the opinion that:

1. Operations against Soviet Russia will require three months instead of the scheduled two months.
2. The Ukraine harvest must be abandoned until next year,
3. Soviet resistance has forced Germany to add 50 divisions to the original 400, and,
4. Although the Luftwaffe has scored overwhelming victories, a considerable Soviet air force remains.—Reuter.

Soviet Troops Said Hitting Back in Smolensk Region

New York, Aug. 1.

SOVIET Russia's Red Army was reported to be hitting back at the German Army with heavy counter attacks east of Smolensk yesterday as Great Britain staged an Arctic air attack to aid her ally and Mr. Harry Hopkins, American aid administrator, conferred in Moscow on Red war needs.

Marshal Semyon Budenny, Commander of the Southwestern Front, was reported in a Moscow radio broadcast to have issued a proclamation asserting that powerful Soviet reinforcements had been brought up to enable the Red Army to strike heavy blows against the German forces.

Marshal Budenny appealed to Russians in the occupied areas to intensify their guerilla activity in a coordinated campaign to "exterminate" the invaders.

D.N.B., official German news agency, admitted that the Red Army had started counter-attacks using infantry backed up by tanks but said that these thrusts were repulsed with heavy losses. The agency claimed that among the Russian troops engaged were Soviet regiments from Siberia.

British aerial action was directed at Kirkenes and Petsamo, used by the Germans in support of their operations against nearby Murmansk.

A report from Stockholm said that German-Finnish operations against Murmansk had made little progress.—United Press.

Germans Reported Defeated

London, Aug. 1.

The Exchange Telegraph news agency last night quoted private Soviet sources in Moscow as revealing that the German High Command had launched 42 attacks on Smolensk but each attack was repelled with the Germans suffering heavy losses. Despite German claims of the capture of Smolensk, the report said that a Soviet garrison was still holding the city, which straddles the route to Moscow.

Million Nazi Losses?

General Sikorski, Premier of the Polish Government-in-Exile, estimated that Nazi Germany had suffered close to one million killed and wounded during the Russian war so far during a radio broadcast over the B.B.C. yesterday. He said that almost four-fifths of the Reichswehr was engaged in the struggle against Russia.—United Press.

Hitler Will Lose, Says Hopkins

Moscow, Aug. 1.

Mr. Harry Hopkins, President Roosevelt's personal envoy and co-ordinator of the aid-Britain and United States defence programme, told the United Press last night that his short visit here "has added to my confidence that Chancellor Adolf Hitler will lose."

Mr. Hopkins held a second conference with M. Joseph Stalin during the night. They were closeted alone for three hours at the Kremlin with only interpreters present. The United States Ambassador, Mr. Laurence Steinhardt, and other United States officials and high Russian officials were not present, although they attended the first conference.—United Press.

Discussions in Progress

London, Aug. 1.

Discussions regarding United States aid to the Soviet Union were held both in Washington and Moscow yesterday.

Reuters Moscow correspondent cables tonight that Mr. Harry Hopkins, President Roosevelt's personal envoy, again saw Stalin last night after meeting M. Molotov, the Foreign Commissar, in the afternoon.

Mr. Hopkins was entertained to lunch by the British Ambassador, Sir Stafford Cripps, at which the American Ambassador, Mr. Laurence Steinhardt, was present.

In Washington, the Soviet Ambassador, M. Oumanky, General Golikov, head of the Soviet Purchasing Mission, and Colonel Repin, his assistant, visited President Roosevelt at the White House to discuss American aid to Russia.—Reuter.

Arranging Loan

Washington, Aug. 1.

Mr. William S. Knudsen, co-chairman of the National Defence Board, yesterday said that he understood from reliable reports that Mr. Harry Hopkins, coordinator of the United States aid programme, was in Moscow to arrange details of an American loan to Russia.

Roosevelt Receives Russian Mission

Washington, Aug. 1.

President Roosevelt yesterday received M. Constantine Oumansky, Russian Ambassador, and Lieut. General Philip Ivanovitch Golikov, Soviet Deputy Chief of Staff and head of the Russian military mission, and his aide, and discussed United States aid to Russia.

M. Oumansky told the United Press that "our Deputy Chief of Staff and his assistant highly appreciated the warm and friendly reception. General Golikov said that it was extremely easy to discuss military questions with President Roosevelt.

"He said that one feels he is acquainted with all problems involved and that he is the commander-in-chief, not only by constitutional right, but also through knowledge and deep understanding of the international political situation."—United Press.

The loan would be made under the U.S.$7,000,000,000 lend-lease programme.—United Press.

Welcomed in Mocow

Moscow, Aug. 1.

The Russian press yesterday devoted its main news columns to the arrival of Mr. Harry Hopkins, American aid coordinator, utilizing photographs of his meeting with Mr. Joseph Stalin and statements that President Roosevelt had pledged immediate aid to Russia.

Mr. Hopkins experienced his first night raid on Wednesday in Moscow and watched anti-aircraft batteries and searchlights in action from the roof of the American Embassy. He passed part of the time in the Embassy shelter but returned to bed before the all clear was sounded.

Yesterday morning he was accompanied by Mr. Lawrence Steinhardt, American Ambassador, on a tour of Moscow and said he was amazed by the insignificance of the damage caused by the Luftwaffe.—United Press.

Flight Said Significant

Washington, Aug. 1.

Experts on Soviet Russian affairs declared yesterday that the flight to Moscow by Mr. Harry Hopkins, coordinator of American Lend-and-Lease aid to Britain, aboard a long-range bomber was likely to prove highly significant concerning future collaboration among the United States, Britain and Soviet Russia because it proved that bombers can be flown easily from England to Moscow.

These experts said that if a single bomber carrying Mr. Hopkins could make the trip, scores of bombers could be flown over a similar route to strengthen Russian aerial defences.

It was pointed out that if a considerable number of these craft were placed in Russian hands and operated by the British pilots from the Russian side, Germany would suffer from aerial attacks on both flanks.—United Press.

May Return Via China

London, July 31.

It was reliably learned that Mr. Harry Hopkins, personal envoy of President Roosevelt, might return to the United States by some other route than London.

It was indicated that Mr. Hopkins, who is at present in Moscow, might return via the Far East, possibly visiting Chungking.—Domei.

Polish Ministers Resign

London, Aug. 1.

The Foreign Minister, M. Zaleski, and two other Polish Ministers have resigned from the Polish Government in London following the signature of the Soviet-Polish pact.—Reuter.

Captured Italian Equipment

Enormous quantities of war stores and equipment were captured by the British Imperial forces in the Abyssinian campaign, in addition to thousands of Italians. The picture shows one of many heaps of Italian rifles taken at the fall of Addis Ababa.

One Killed, Two Injured In Nanking Celebrations

AN attempt by a terrorist to halt a lantern procession held in the Western district yesterday to celebrate Axis recognition of the Nanking Government ended fatally for him when a hand grenade, which he had concealed in his person, exploded. Two suspected confederates including a young Chinese girl sustained severe bodily injuries.

Long before the procession started a crowd of more than 20,000 persons thronged the vicinity and entrance of Jessfield Park. Shortly after 5 p.m. a terrorist entered the park with a grenade of the military type concealed underneath his clothing. While in the lavatory he accidentally released the safety catch of the infernal machine, which immediately exploded.

The explosion resulted in his dismemberment and immediate death. Two suspected accomplices included Miss Fong Ning, a 22 year old girl, who were in the vicinity sustained serious injuries. Miss Ning was injured in the head while the other suspect, Chang Ching-yuan, a twenty year old native of Ningpo, sustained severe badly injuries. Both were removed to hospital.

Owing to the careful and well-planned measures taken by the Western Area Special Police to guard against terroristic acts the incident did not delay the holding of the procession for one minute. The precautionary measures taken for the protection of the public were worked out by Commissioner C. C. Pan of the Western Area Special Police assisted by Mr. J. B. Clissold, the Deputy Commissioner.

Order was restored out of the chaos within a remarkably short while following the explosion with the result that the arrangements for the procession were carried out without a hitch. Officers of the Special Police attached to its crime branch made an immediate investigation of the incident. The procession, which was one of the principal festivities connected with the celebrations yesterday of the recognition of the new Nanking Government by eight foreign powers terminated at about 10 p.m. at the corner of Bubbling Well and Great Western Roads.

Japanese Stop Foreigners Leaving Chefoo

The Japanese are refusing to permit any foreigners to leave Chefoo, according to a telegram received in Shanghai yesterday. No reasons for the refusal were given. It was also stated that mails are being held up. It is understood that an appeal has been made to the British Consulate in the northern port and that representations are being made to the Japanese authorities.

If there is no relaxation of the ban before August 6, the party of pupils of the China Inland Mission Schools in Chefoo which was due to leave for Shanghai on that date may be delayed. Other parties which were due to sail for Tientsin will also be prevented from sailing.

It was learned yesterday that several of the children who were due to leave Chefoo on August 6 had been booked as passengers on the President liner which is to leave Shanghai for the United States about the middle of this month. If the refusal of the Japanese to allow these children to sail continues, serious inconvenience may be caused to several Shanghai families.

So far as could be learned yesterday there are no excuses, such as quarantine, etc., which can be held valid for the Japanese action. No news of any epidemic prevailing in the port has reached Shanghai.

Embargoed Goods Listed

Fourteen categories of goods upon which an export embargo has been placed were listed yesterday by the Chinese Directorate of Customs. The list will be found on the Commerce and Finance Page today.

German Representation Rejected by Argentine

Buenos Aires, Aug. 1.

The Argentine Foreign Office last night rejected the contention of the German Ambassador regarding the seizure of parcels from diplomatic bags.

It informed the Ambassador that a wireless set is not permissible as diplomatic baggage and pointed out that an international convention prohibits belligerent Powers from having wireless stations in a neutral country. The Ambassador is therefore requested to destroy the set or send it from the country.—Reuter.

Croatia Recognized By Manchoukuo

Rome, Aug. 1.

The Government yesterday announced that Manchoukuo had extended *de jure* recognition to Croatia as an independent state.—United Press.

Peru-Ecuador Hostilities Cease

Lima, Aug. 1.

Peru and Ecuador ceased their hostilities at 6 p.m. on Thursday, the Governments officially announced today.

The hostilities were brought to a halt after Peruvian troops had occupied the Ecuadorian city of Machala and other villages, the official announcement said.—United Press.

Tutuila Bombing Incident Now Closed

Washington, Aug. 1.

Japan has promised a complete investigation of the bombing by Japanese aeroplanes of the American gunboat, U.S.S. Tutuila, at Chungking and has promised to make full indemnity for damage incurred, Mr. Sumner Welles, Under-secretary of State, announced yesterday.

Mr. Welles, who earlier had indicated that the United States was not satisfied with Japan's informal apologies for the bombing of the gunboat, said that as a result of Japan's promises the incident was now considered closed.

Mr. Welles told the press earlier in the day that it was a fair deduction to say that the Japanese reply so far had not been satisfactory.

Informal Apologies

He said that Mr. Joseph C. Grew, American Ambassador to Tokyo, had received only a preliminary reply to representations from the United States. He added that nothing further could be said in Washington until a definite reply had been received.

Mr. Grew received informal apologies from Admiral Teijiro Toyoda, Foreign Minister, and Mr. Kumaichi Yamamoto, Vice Foreign Minister.

Mr. Welles explained that the United States had lodged representations against the bombing with Japan, both in Washington and in Tokyo. Mr. Grew was informed that Tokyo had no details of the attack but regrets were expressed. A representative of the Japanese Navy Ministry telephoned the American Naval Attache and expressed regrets.

Mr. Welles then added that until Mr. Grew received a definite reply there would be no further statement in Washington.—United Press.

Regrets Expressed

Tokyo, Aug. 1.

Japanese officials yesterday expressed to the United States Ambassador, Mr. Joseph C. Grew, their regret for damage done to the American gunboat, Tutuila, at Chungking Wednesday during a Japanese air raid.

The Chief Aide of Admiral Koishiro Oikawa, Navy Minister, called on Commander Henri Smith-Hutton, American Naval Attache, and expressed regret for the bombing.

Earlier, Admiral Teijiro Toyoda, Foreign Minister, asked Mr. Grew to call on him and at that time expressed regrets for the bombing. The Embassy announced at the last minute that the Foreign Office had asked Mr. Grew to call on Admiral Toyoda, although previously it was announced that the Ambassador would visit the American diplomat.

Mr. Grew took advanage of the meeting to protest against the strict Japanese censorship. The Vice Foreign Minister, Mr. Kumaichi Yamamoto earlier yesterday called on Mr. Grew and expressed regrets for the bombing.—United Press.

Japanese Press Ban

Tokyo, Aug. 1.

Mr. Koh Ishii, Deputy Spokesman of the Information Board, told foreign correspondent today that the Foreign Minister, Admiral Teijiro Toyoda, conferred yesterday with Mr. Joseph C. Grew, United States Ambassador, regarding the Tutuila affair. He refused to divulge details, however, and said that Admiral Toyoda was at present waiting for an official report.

The Deputy Spokesman denied that Japan was enforcing general censorship of outgoing cables when questioned as to whether or not the censoring of cables was being enforced. He admitted, however, that all news regarding the Tutuila affair had been banned from publication domestically.

He asserted, "All outgoing press messages regarding the Tutuila affair, however, have neither been banned nor censored," and added that if there was any hitch in the handling of outgoing press cables, it may have been due to some misunderstanding between the Communications Ministry and the Foreign Office.

Mr. Ishii stated that a "ban on the Tutuila affair was being enforced by the Japanese press until the matter becomes fully clear."—Domei.

"Tutuila Bombing Not Deliberate"; Local Spokesman

That bombs must have fallen close to the U.S.S. Tutuila was admitted by Comdr. Hazama, navy spokesman at yesterday press conference here. But he flatly denied that the alleged bombing was deliberate as stated, he believed, by some U.S. Congressmen.

A report from the naval air squadron which flew over the Tutuila had been received, said Comdr. Hazama, and it stated that photographs clearly showed one bomb exploding 350 metres from the American vessel. He believed that photos had not been taken of all the bombs but said there was little doubt that some had fallen close to the Tutuila. Admiral Glassford had made representations and Admiral Shimada had expressed his regrets to the American admiral.

Told to Take Care

Where the Tutuila was stationed the river was only 300 metres wide and the Japanese planes which were aiming at Chungking military establishments in the vicinity were in mass flight at a great altitude. Only a slight miscalculation may have been responsible for the incident which was entirely accidental, said Comdr. Hazama who spent some time explaining the difficulties of accurate bombing.

Comdr. Hazama mentioned that British planes had dropped bombs on the Danish coast when they were trying to bomb the German coast.

British and Chinese Relations Very Close Says British Ambassador

Chungking, Aug. 1.

The question as to how close is the present collaboration between Britain and China has been the subject of much speculation.

While Chinese and British official quarters persistently decline to comment on the subject there are many indications that though there is no treaty, alliance or agreement signed between the two countries, there is little doubt that a close understanding and collaboration exists.

Presiding at a dinner of the Sino-British Cultural Association on Wednesday, the British Ambassador, Sir Archibald Clark Kerr, declared: "Relations between Britain and China today are very close—in fact, much closer than the public generally knows."

At the same time it is public knowledge that Chinese and British military authorities are maintaining the closest contact with each other concerning Far Eastern developments.

This has been indicated by the tour of a Chinese military mission to India, Singapore and Burma and the visit of several Burmese missions to Chungking. In fact, there is a Burmese mission in Chungking at the present time, studying Chungking's air defence organization.

Nevertheless there are also indications that no treaty, alliance or agreement will be signed between Britain and China concerning joint defence measures in the southern Pacific in the event of an invasion of Thailand, Burma or Malaya.

In a speech before the Sino-British Cultural Association on Wednesday the Chinese Foreign Minister, Dr. Quo Tai-chi, declared: "Ties today between Britain and China are much closer than any treaty, alliance or agreement which, after all, can be torn up."—Reuter.

Japan Moving to Plant Feet in Thailand

London, Aug. 1.

THE situation in the Far East seems to be crystallizing insofar as Thailand is concerned, states Reuter's diplomatic correspondent. Reports reaching London suggest that the Japanese apparently propose to offer the Thailand Government possession of the province of Laos and the ancient city of Angkor in exchange for a virtual monopoly on Thailand's production of rubber, tin and rice, together with the right to use certain naval and air bases.

In other words this would imply an arrangement very like that just concluded with Indo-China although the starting point in this case would not be the fiction of defence from an imaginary aggressor.

News that the Thailand Government has agreed to a financial arrangement with Japanese banks and has officially recognized the Manchoukuoan Government is unlikely to affect larger plans of voracious Japanese imperialists.

Developments have been closely watched both in London and Washington and this will doubtless lead to close collaboration with the Dominions, Netherlands East Indies and China in all appropriate measures dictated by the situation.—Reuter.

Japanese Exerting Pressure

London, Aug. 1.

Reports independently reaching two interested diplomatic quarters but still lacking complete confirmation stated yesterday that Japan has informally suggested to the Bangkok Government that Thailand should agree to accept military cooperation with Japan and enter the East Asia co-prosperity sphere.

In view of reliable indications that the sanctions by the democracies against Japan will continue to allow loopholes for shipments of American and Dutch oil, American and British Indian cotton and several other commodities to Japan, it was doubted here that Japan would go so far into Thailand as to compel the democracies to plug all gaps in the sanctions programme.—United Press.

Thai-Japanese Economic Accord

Tokyo, Aug. 1.

The Ministry of Finance announced at noon that an agreement was reached yesterday between the Thai Banking Syndicate and the Yokohama Specie Bank for the granting of a 10,000,000 baht (approximately Y16,000,000) credit to the Yokohama Specie Bank by the Thai Banking Syndicate.

The credit will be used to facilitate Japanese imports from Thailand, the announcement said.

Meanwhile, informed quarters believe that the credit will serve to revive and maintain normal trade relations between Japan and Thailand which had been interrupted by Britain's freezing of Japanese assets, since the baht is being linked with the pound sterling.—Domei.

Thai Recognizes Manchoukuo

Tokyo, Aug. 1.

The Foreign Office disclosed today that it had received a report from the Japanese Embassy at Changchun that the Thai Government under today's date, had extended *de jure* recognition to Manchoukuo.—Domei.

"First Step"

Bangkok, Aug. 1.

Informed quarters here predicted that the extension of 10,000,000 baht credit to Japan by the Thai Banking Syndicate will be followed sooner or later by the abandonment of the policy of economic dependence upon Britain in favour of voluntary economic cooperation in East Asia with Japan.

It was pointed out that though the baht is pegged to the pound sterling.

[Domei.

(Continued on page 2, col. 3 ✱)

Singapore Said Ready For U.S. Fleet

San Francisco, Aug. 1.

Rear Admiral Herbert Pott of the Royal Navy, attached to the British Embassy at Washington, declared last night that if the United States was involved in war with Japan the United States would be assured of the use of Singapore.

Discussing the Japanese question, Rear Admiral Pott declared "We don't know what they (the Japanese) are going to do. But if America got into a war obviously you could use Singapore as a base."—United Press.

R.A.F. Strength In Burma Greatly Increased

Singapore, Aug. 1.

The Royal Air Force in Burma has been greatly strengthened by recent acquisition of the latest American fighters and now has a chain of modern aerodromes available among the jungles, the R.A.F. officially announced here today.

The R.A.F. units stationed in Burma have acquired the American Brewster multi-gun fighters and therefore are now equipped for both offensive and defence aerial action, the announcement revealed.

The Brewster Buffalo is a favourite of the R.A.F. because of its speed, its powerful armaments and its extremely easy manœuvreability.

Chain of Aerodromes

For the last few months thousands of men and women from the mountains in the Shan states have been constructing in the jungles a chain of aerodromes between the coast and the frontiers of China and Thailand, from Lashio to Mergui, the last of which now has been completed, the official announcement disclosed.

All of the aerodromes are equipped with all-weather runways, which are even suitable for taking off by heavy bombers fully loaded. A plant for the care and maintenance of the aircraft also has been completed in addition to comfortable quarters for crews and mechanics.

Advance Bases

The aerodromes, the official announcement added, are located in such areas as to provide the maximum protection to Burma against air attacks from any quarters and at the same time afford the R.A.F. advance bases from which to hit back with bomber squadrons and also afford greater mobility for the R.A.F. based in the Far East.

"Air Marshal Sir Robert Brooke-Popham, Commander-in-Chief of British Far Eastern Forces, in the event of war spreading to Malaya, will be in position to move squadrons to Burma in a few hours and thus have the forces where they can serve to the best advantage," the announcement said.

Buffalo fighters have been arriving across the Pacific from the United States, increasing the few which reached Malaya last month, thus enabling the R.A.F. fighter squadrons to be speedily strengthened.

Fighter pilots from Spitfire and Hurricane squadrons in England form the nucleus of the Far Eastern fighter squadrons. All of these experienced pilots are unanimous regarding the Brewster Buffalo's amazing qualities, its manoeuvreability and its multiple, large calibre machine-guns.—United Press.

Closer Indo-China Ties With Nanking Seen

Saigon, Aug. 1.

Indications here point to French Indo-China's forming closer ties with the Nanking Government in the near future.

Strong efforts are now being made to wipe out Chungking's anti-Japanese activities and elements, while the publication of Chungking papers is prohibited and a wholesale round-up of Chungking Chinese will probably occur soon.

Contrasting strongly with the attitude shown at the time of the Japanese advance last year, French authorities are now extremely friendly toward Japan.—Domei.

Hongkong in Sterling Area

London, Aug. 1.

The Treasury announces that an order has been made under defence regulations which has the effect of bringing Hongkong into the sterling area.—Reuter.

Anglo-Soviet Cooperation in Orient Possible—Koh Ishii

Tokyo, Aug. 1.

BRITAIN'S cooperation with the Soviet Union in the Far East must be considered possible since Britain and the Soviet Union have concluded a military alliance, Mr. Koh Ishii, Deputy Spokesman of the Information Board, told foreign correspondents at today's press conference when questioned regarding the effect of Mr. Anthony Eden's statement that Britain was cooperating with the Soviet Union in the Far East.

Mr. Ishii observed that England was "very friendly" toward the Soviet Union. He refrained, however, form further comment pending receipt of the text of Mr. Eden's statement.

Asked whether or not Russia's cooperation with Britain against Japan would conflict with the Japan-Soviet Neutrality Pact, Mr. Ishii said "That would be a question. Should Soviet Russia cooperate with Britain against Japan?"

Keenly Interested

Further queried regarding the reported cooperation among Britain, the Soviet Union and Chungking against Japan Mr. Ishii replied "We are keenly interested in the question. We must wait and see its result."

Mr. Ishii revealed that Japanese

Domei news agency last night carried reports from Nanking that a Russian-Chinese military conference will be held in early August at Chita in order to discuss joint military operations in the event of a Russo-Japanese war.

Domei said that five Chungking representatives left for Chita on July 25. The report added that Chinese Communist leaders will also participate in the conference.—United Press.

Positive Diplomatic Object

Tokyo, Aug. 1.

The first direct reference to the Soviet Union as the object "of Japan's positive foreign diplomacy" along with Britain and America is contained in a heavily-censored editorial appearing in this morning's pro-Axis newspaper "Hochi."

The journal alleges British, American and N.E.I. attempts to interfere with Japan's southward advance, and says that Japan is prepared for war.

"Our foreign policy," it adds, "is centred on the tripartite alliance and we will take positive diplomacy against Britain, America and the Soviet Union."

The "Hochi" adds: "Our southern advance policy is inseparable from the China affair and the reinforcement of Indo-China is absolutely essential and peaceful. . . We are ready (censored) and closely watching."—Reuter.

No Doubt in London of Suicide Of German General

By Reuter's Special Correspondent

London, Aug. 1.

Is a break in the Nazi front going to come in the Luftwaffe? That is the question which is on many lips in London. Rumours of dissension between Reichsmarshal Hermann Goering, air chief, and Herr Hitler have been too persistent to be ignored and have culminated in a report that the field-marshal has been replaced by 49-year-old Field-Marshal Milch, who has the honour of having trained parachute troops who created such havoc in the invasion of Holland.

The mystery man of the week however is dashing General Ernst Udet who is said to have committed suicide while under arrest by the Gestapo. This news was published in the "Daily Telegraph" in London which claims that its New York office has documentary proof. Last night Berlin denied it.

Obvious Thing

The Nazis did not do the obvious thing of allowing foreign correspondents to see the presumed suicide. Therefore official London not only believes the story but claims that it is all in keeping with the pattern of events which includes the flight of Herr Rudolf Hess to Scotland, the alleged disgrace of Marshal Goering and the developing crisis between Herr Hitler and the General Staff.

Dead or alive, General Udet will always remain one of the most fantastic figures in the motley gallery of personalities thrown up by the Nazis. He was an ace flyer in Baron Mannfried von Richtofen's famous squadron in the last war. One day he found himself in a single combat with the brilliant French ace Guy Nemer. After several bursts of fire the German's machine guns jammed and he thought the end had come. Nemer saw what had happened, he waved his hand and flew away with all the chivalry in the world.

"Flying Clown"

When lean days came to Germany after the last war General Udet became a sort of flying clown. He used to put on a false beard, baggy trousers and a top hat and fly recklessly a few feet from the ground as if it were all an absurd joke. Then he became a flying "stunt merchant" in films and performed some breath-stopping feats in the "White Hell of Pita-Palu."

Brains Behind Luftwaffe

When Herr Hitler came to power Marshal Goering took on the task of building the largest air force in history and General Udet was summoned as his chief assistant. The famous ace was still a young man not yet forty and he possessed amazing gifts of organization.

In fact it was obvious that he was the brains behind the Luftwaffe while Marshal Goering collected medals and filled news reels. In 1937 he visited England where he received a cordial welcome from his old enemies. He paid many compliments to the British Air Force without appearing to be terrified by its size.

His final disgrace and presumably his death came over Russia. He said it was madness to expect the Luftwaffe to fight the Russian Air Force and then the R.A.F. As he proved to be right he was placed under arrest. Germany's bravest airman has paid for his courage in speaking his mind to the great Adolf Hitler.—Reuter.

Toyoda Assures Vichy Japan to Keep Promises

Vichy, Aug. 1.

Admiral Teijiro Toyoda, Japanese Foreign Minister has sent personal telegrams to Marshal Philippe Petain and Admiral Francois Darlan, Vice Premier, through the French Embassy in Tokyo, pledging that Japan will fulfil all engagements made with France and will respect all promises made by her.

The telegrams were sent on the occasion of the signature of the Franco-Japanese pact for "joint defence" of Indo-China.

Admiral Toyoda's message to Marshal Petain expressed sentiments of admiration for the soldier of Verdun and esteem for the Chief of State in attempting a national revolution.

The message to Admiral Darlan contained expressions of respect.

Occupation Proceeding

Meanwhile, despatches from Saigon reported that Japanese occupation of southern Indo-China was proceeding methodically.

The Paris press printed a despatch from Tokyo expressing hope for a *modus vivendi* with the United States but added "Japan's principal care is to keep her hands free to act in another direction as soon as the situation is favourable."

Continued assertions of the Bangkok government concerning its desire and hope of being able to continue good relations with all neighbours have led the French to believe that Thailand will resist any effort of any foreign Power to impose "collaboration on it.—United Press.

Naval Planes Arrive

Tokyo, Aug. 1.

Japanese newspaper reports last night stated that Japanese naval air units arrived yesterday at 11 a.m. at an undisclosed air base in the suburbs of Saigon. This was the first announcement of the arrival of Japanese military aeroplanes although Japanese troops have been landing in Indo-China under terms of the "joint defence" agreement with France.—United Press.

More Air Units Arrive

Saigon, Aug. 1.

Following yesterday's first arrival of Japanese air units, a large formation of Japanese Army aircraft landed this afternoon at an airfield situated the outskirts of Saigon.

Joint Statement

Determination to carry out joint defence" of French Indo-China with the fullest cooperation of the Indo-China forces, and the hope that friendly relations between Japan and French Indo-China would be increased, were expressed yesterday in a joint statement issued by the commanders of the Japanese military and naval forces in Indo-China.—Domei.

New London Moslem Centre Opened

London, Aug. 1.

Many distinguished Moslems are attending an important ceremony today when the new East London mosque and cultural centre are being opened.

The programme includes a welcoming speech by Sir Hassan Sahrawardy, the Mohamedan adviser to the India Office, a report by Sir Ernest Hotson, Honorary Secretary to the Mosque Fund Trust, a reply by the Egyptian Ambassador, a vote of thanks by the Emir of the East End Moslem Association and prayers which are to be led by the Saudi Arabian minister. A reception will follow in the club attached to the mosque.

The mosque and cultural centre consist of three houses in the Stepney district of London which have been converted to this special purpose for providing a centre for Moslems in London, including many Moslem seamen who regularly come to London's dockland.

It is intended to fill this need until after the war, when a large Moslem centre will be built in London under the auspices of the British Government.—Reuter.

Japan Suspends Trade With Panama

Washington, Aug. 1.

The Department of Commerce last night announced that Japan had suspended merchandise trade with Panama since the United States had stopped Japanese ships from passing through the Panama Canal "because of repairs," and said that representatives of Japanese exporters in Panama took this action following the prohibition of Japanese ships from using the Panama Canal.—Domei.

India, Burma Election Bill in Lords

London, Aug. 1.

The "India and Burma (Postponement of Elections) Bill," was introduced in the House of Lords yesterday and read for the first time. The intention of the Bill is to give powers to extend beyond the normal period of five years the life of Provincial Legislative Assemblies in India and the House of Representatives in Burma for such a period as may be considered necessary.—Reuter.

U.S. Pressmen in Tokyo Ask Cooperation

Tokyo, Aug. 1.

The day-long delay yesterday in the transmission of information concerning the Japanese bombing of the American gunboat Tutuila was tonight made the reason for joint representation to the official spokesman of the Cabinet Information Board, Mr. Koh Ishii. This action was taken by six American correspondents in Tokyo. The petition for greater cooperation was presented with the tacit approval and support of the American Embassy.—Reuter.

War Only Beginning Warns Menzies

Melbourne, Aug. 1.

"The war task is not ending. It is only beginning," declared Mr. R. G. Menzies, Prime Minister, in a speech here today. This year, he said, would decide whether we lose or win. "Don't say that the Russians are doing well and that the war will be over by Christmas. I am delighted at Russian efforts, but it is our war. We must win it," he added.—Reuter.

U.S. Approves Soviet-Polish Pact

Washington, Aug. 1.

Mr. Sumner Welles, Undersecretary of State, indicated yesterday that signature of the Russo-Polish pact pledging joint operations against Germany and providing for a solution of their territorial problems was highly gratifying to the United States because it appeared to be in line with United States policy of not recognizing territory taken by conquest.—United Press.

Sterner Action Against Japan Urged

Singapore, Aug. 1.

The British press today renewed demands for harsher anti-Japanese action, pointing out that Japan was "frightened to death" by the possibility of the Democracies waging their economic war to the fullest extent.

The "Straits Times" said, "Japanese propagandists appear to have read the signs aright when they declared that the Anglo-American blockade announced following the move against Indo-China would prove to be an occurrence of minor importance.

"There is much evidence in the cables of the past few days supporting fears that the economic warfare against Japan is not being conducted with all the vigour with which the Democracies are capable . . . There is obvious restitution and Japan already is intimating her readiness to bargain and is ready to apply her own retaliatory measures proportionately in severity to the anti-Japanese restrictions," the journal added.

"Frightened to Death"

"Japan is frightened to death as to what will happen should the Democracies wage the economic war to the fullest extent.

"Unfortunately, decisions affecting the Far East are left in the hands of people having no knowledge of the psychology of the Far Eastern peoples . . .

"We know that any moderate attitude will only be regarded as a sign of weakness and the signal for a step further in the seizure campaign . . .

"It is quite time we put the horse before the cart for a change. Let us apply this economic blockade with the utmost vigour. Peace much likelier will be preserved in this part of the world by playing a strong hand than by temporizing."—United Press.

★Japan Moving In Thailand

(Continued from page 1)

Thai funds in London have been in fact "half frozen" since the outbreak of the European war which prevented the free use of funds located there.

It was impossible to think Thailand could be threatened or cajoled by British interests into throwing over its economic policy toward Japan.

These quarters emphasized the probability that Thailand would find a new basis for trade relations with Japan calling for a settlement independent of the pound.

It was declared that if Britain insisted on exerting pressure on Thailand because of the loan, the latter would cut loose economic bonds with London to set up an independent policy as a member of the East Asia body of nations.—Domei.

Thai Cabinet Meets

Bangkok, Aug. 1.

Within 24 hours of the usual weekly meeting, which was held yesterday, an extraordinary meeting of the Thai Cabinet was held at the Suankulab Palace, the Prime Minister's official residence, this morning. It is presumed that the latest developments of the Far Eastern situation were discussed.—Reuter.

Thai, British Accord Denied

Singapore, Aug. 1.

The Thailand Consulate-General today denied that any agreement concerning Thai bases had been reached with either Japan or Great Britain. The Consulate-General said that Thailand would not grant bases to any nation.—United Press.

R.A.F. Raids Base In Sardinia

Cairo, Aug. 1.

The Italian aerodrome and seaplane base at Elmas in Sardinia, were attacked for the first time by the R.A.F. on Wednesday. Considerable destruction was caused among enemy aircraft.

Five bombers and seaplanes were burned out and a number of others heavily damaged. The R.A.F. planes sprayed the interiors of hangars with their guns, riddling many planes with bullets.

The crew of a heavy gun which went into action were machine-gunned and apparently all killed, while Macchi fighters which attempted to intercept were driven off.—Reuter.

Very Slight German Activity

London, Aug. 1.

Only a very small number of enemy aircraft attempted to cross the British coast last night, says this morning's communique. A few bombs, which are reported to have been dropped in east and south-west England, caused neither damage nor casualties.—Reuter.

Defence Expediter Goes to U.S.

London, Aug. 1.

Mr. W. A. Harriman, who arrived in England on March 15 as President Roosevelt's special "defence expediter" in connection with delivery of Lease and Lend supplies to Great Britain, has left on a short visit to the United States accompanied by Mr. Robert Meicklejohn.

Mr. Harriman returned a fortnight ago after a six weeks' visit to the Middle East. This is his first visit to the United States since his first arrival in England.—Reuter.

Dutch Liner Sails For Hongkong

Manila, Aug. 1.

The Dutch liner, Tjitjalenka, today sailed for Hongkong after a delay of 18 hours.

Her agents said passage was guaranteed only to Hongkong. The vessel's agents at Hongkong will decide whether it will be safe for the liner to continue to Shanghai or return to Batavia.—United Press.

Asama Maru Puts In at Honolulu; Eventful Voyage

Honolulu, Aug. 1.

The Asama Maru arrived here yesterday with identification marks on the funnels and flags on the hull painted out. Passengers told how they played amateur navigators for an entire week trying to determine the ship's position while it cruised in the Pacific.

Passengers said that on July 22 the Asama Maru halted in mid-ocean and then began cruising about aimlessly. Passengers were not able to send wireless messages but were able to receive messages until July 23 when they were informed that the radio was out of order.

On July 24, they said, the vessel proceeded due north until they estimated it had reached the 40th parallel on the north circle route where fog was encountered.

Full Speed Toward Japan

On July 26, said passengers, officers posted a notice that the Japanese Government had ordered the ship to return to its home port.

Passengers, without knowledge of world events, speculated on the possibility of war having broken out. The Asama Maru proceeded at full speed toward Japan for about 1,000 miles then suddenly turned about and headed back for Honolulu. Officers then admitted the vessel was heading for Honolulu but would not say when it would arrive.

Passengers said they were not permitted to use their radios. They sneaked into the lounge at night, however, and listened to station K.G.E.I. broadcasting from San Francisco. In that way they learned of the Indo-China situation and the United States freezing of Japanese and Chinese credits.

The use of water was reduced, and showers were not permitted, as the ship conserved its supplies, but there was plenty of drinking water and food, passengers said.

While going toward Japan the ship's crew painted out the flags on the hull and identification marks on the stacks.

Originally, 186 persons were due to land in Honolulu and 170 were due to proceed to the mainland. About one-third of the latter number, however, was preparing to leave the ship here.—United Press.

X.C.D.N. Moonlight Follies

Epitomizing the unquenchable spirit that eventually will carry us on to the ultimate victory that must and shall be won, outlasting the malicious "blitzkrieg" on the part of the weather, the X.C.D.N. Moonlight Follies staged a welcome resumption last night at the Hayim garden. Tantalizing us with that one ephemeral glimpse of its splendour just ten nights ago, a sustained spell of rainy days caused a sickening series of postponements that held up the production but in no way diminished the public interest in it, as was evidenced yesterday when another huge crowd was once again in attendence as the Follies resumed its interrupted sequence with the "Czecholovakian Night."

The scene was, if possible, even more enchanting than on the opening occasion. Once more the illusion was complete as one left the sultry street behind and stepped across the threshold of a new world into a delightful phantasmagoria of glimmering lanterns and contrasting colours. Last night the setting was even more perfect, with the huge artificial moon on Haig Court augmented by the real article that hung in a star-spangled sky, lending a transient beauty to the picture that made it as unforgettable as the magic of the rainbow. Once again the Chinese lanterns covered the trees like pendants, once again the floodlights threw long shafts of radiance on to the rectangle of the dance floor and the music throbbed and there was laughter and gaiety in the shadows.

The Radio Rascals opened the floor show in their usual high spirits and put the large crowd in the most expansive mood with their clever antics, the Masked Singer was in fine voice, Jimmy Ladd sang Madame La Zonga with zest, and Margaret Sinclair pleasantly soothed with Melodies of Yester-Year. The X.C.D.N. Rockettes went through their quick-silver routine with agility and the Brazilian Typhoon brought gale of laughter in "her" wake. And finally Margaret Sinclair ended a delightful entertainment with a beautiful melody.

Once again there were appetizing "snacks" at midnight and the side shows—and the liquid refreshments—did a roaring trade. "Nothing succeeds like success" is an old slogan, but even at the risk of running it to death it can be applied with perfect justification in this case. The Follies went like wild fire last night and however long the show may continue, however many postponements may punctuate its progress, its success is assured. There is no other show to compare with it in Shanghai today and it will be many moons before we get anything like it again, this is an entertainment which can not be missed.—C.E.M.B.

All Movements in Kwangtung Stopped

Swatow, Aug. 1.

Headquarters of the Japanese Army forces in South China yesterday announced a complete ban on the movement of goods, people, and currency between occupied and unoccupied territories in eastern Kwangtung Province.

The ruling automatically rescinded all passage permits issued by the Army authorities before July 31 and provided for heavy penalties for violaters.

The measure applied equally to overseas Chinese travellers from foreign countries, and to travellers by sea as well as land.—Domei.

Gen. Hershey to Head Conscription Board

Washington, Aug. 1.

President Roosevelt yesterday Hershey to be Director of the Selective Service (conscription) Administration succeeding Dr. Clarence A. Dykstra who resigned some time ago.—United Press.

Further Patrol Activity at Tobruk

Cairo, Aug. 1.

Patrol activity at Tobruk and artillery activity on the frontier was recorded in a brief Middle East Communique today which states:—

"Libya: Tobruk—Our patrols again penetrated deeply into enemy lines during the night of July 30/31. Contact with the enemy was not made, but all patrols procured valuable information.

"A daylight patrol operating yesterday with great skill stalked and captured prisoners of war.

"In the frontier area our artillery engaged and inflicted casualties upon working parties and mechanical transport in the Halfaya area."—Reuter.

Egyptian Cabinet Reformed

Cairo, Aug. 1.

Following the sudden resignation of the Egyptian Cabinet last night, after which Sirry Pasha, the Prime Minister, was commissioned to reform the Cabinet on a broader basis, it is announced here that the new Cabinet has been completed.

It will consist of five Liberals, five Independents, and five Saadists, thus giving the Government a strong majority in Parliament.

The Government is constituted as follows:

Prime Minister, and Minister of Interior:—Hussein Sirry Pasha.

Minister of Justice:—Mahmoud Ghales Pasha.

Minister of Foreign Affairs:—Saleh Saheni Pasha.

Minister of Education:—Hussein Hiket Pasha.

Minister of Wakfs:—Sheik Abdel Razel Pasha.

Minister of Finance:—Abdel Hamid Badawy Pasha.

Minister of National Defence:—Hassan Sadek Pasha.

Minister of Passive Defence:—Abdel Kawi Ahmed Pasha.

Minister of Public Works:—Ibahim Abdel Hadi Bey.

Minister of Public Health:—Dr. Hamed Mahmoud.

Minister of Social Affairs:—Dessouki Abaza Bey.

Minister of Agriculture:—Ragheb Attiya Bey.

Minister of Supplies:—Hemed Guda Bey.

Ministry of Industry:—Dr. Abdul Rahman Omar.

Rift Ends

The following Ministers held the same office in the previous Cabinet: Foreign Affairs, Education, Wakfs, Finance, National Defence and Social Affairs.

The new appointments mark the end of a rift on internal matters between the Cabinet and the Saadist Party, whose members withdrew from the Cabinet last November.

The newly-created Ministry of Passive Defence will deal with air raid precautions, to which the Government is devoting considerable attention—Reuter.

Nazi Pressure on Vichy Revealed

London, Aug. 1.

Sustained German intervention to prevent the Vichy Government from sending reinforcements to Indo-China while encouraging, on the contrary, a strengthening of Vichy military forces in West Africa are confirmed in secret instructions given by the Vichy War Ministry to General Dentz while the latter was still in authority in Syria.

The Free French Headquarters in London today published extracts from secret documents found among the archives of Dentz's Headquarters when Allied troops occupied Syria.—Reuter.

Russia Asks for Two U.S. Tankers

Washington, Aug. 1.

Soviet Russia has asked America for the transfer of two United States tankers, newspapermen were told by Mr. Harold Ickes, the Secretary of the Interior, yesterday.—Reuter.

Rationing of Steel, Iron in U.S. Predicted

Washington, Aug. 1.

The Office of Production Management today predicted the rationing of iron and steel early in August in order to assure the defence industries of adequate supplies. It estimated that the combined civilian and defence demands will cause a shortage of 10,000,000 tons of steel and 5,000,000 tons of pig iron during the current year.

Pig iron production amounts to about 58,000,000 tons annually, although plans are underway to produce an additional 6,500,000 tons. Steel production this year will total 85,000,000 tons although the O.P.M. will explore the possibility of increasing the total by another 15,000,000 tons.—United Press.

Singapore Suspends China Remittances

Singapore, Aug. 1.

The Government today officially announced that it had been decided to suspend temporarily permission for the remittance of money to China from Malaya by Chinese families.

The Government added that it "hoped, however, to grant approval in the near future to such remittances, the date and form of which will be dependent upon the desires of the Chungking Government."—United Press.

Ninety Communists Shot In Yugoslavia

Berlin, Aug. 1.

D.N.B., official German news agency, reported from Belgrade yesterday quoting authorized sources as revealing that 90 leading Communists from Banat had been shot in countermeasures which were considered necessary in view of "acts of sabotage by Communist elements."—United Press.

Indian War Fund Reaches £1,000,000

Madras, Aug. 1.

The £1,000,000 mark was reached yesterday in the Madras Governor's war fund. This announcement was received with ringing cheers at a meeting of the Provincial War Committee at which the Viceroy, the Marquess of Linlithgow, made a speech.—Reuter.

Shepper Strudwick, 20th Century-Fox player who recently completed a featured role in "Belle Starr," has been re-named John Sheppard. It was announced recently 20th Century-Fox.

Local Russian Announcer Said Banned by Police

Mr. V. V. Drozdoff, assistant editor of the "Russian Daily News" who is well known to Russian radio listeners here as a broadcaster of Russian war news, especially news items released by the Tass Agency, yesterday informed the "North China Daily News" that he will no longer go on the air over radio station XMHC as he has been informed that his broadcast has been banned by the French Police. The station, which is operated by the "Evening Post and Mercury" at 19 Avenue Edward VII, Mr. Drozdoff stated, had notified him that under the circumstances, his contract with them would have to be cancelled.

Mr. Drozdoff did not go on the air yesterday with his usual Russian news at 7 p.m. He declared that he was completely taken by surprise at the action of the French Police as the news he had announced daily was entirely devoid of propaganda. He emphasized that he had merely transmitted news, principally from Moscow, as he had obtained it.

Other Offers Received

It is believed that he has received numerous letters from radio stations in the Settlement asking him to continue his broadcasts to the Russian community here over their stations.

Russian circles here yesterday declared that the news broadcast by Mr. Drozdoff had been welcomed by local Russian radio listeners as it counteracted news in Russian, interspersed with Nazi propaganda, broadcast by a German radio station here.

Mr. Drozdoff admitted that he had received more than 200 telephone calls from sympathizers here who hoped that he would not desist from continuing his broadcasts of news regarding the war in Soviet Russia.

Free People United In Fight Against Hitler—Wallace

Burlington, Iowa, Aug. 1.

Mr. Henry A. Wallace, Vice-President, yesterday said that the United States, the Allies and conquered peoples of the world were united in a common prayer for peace and for liberation of Axis victims.

In a radio speech during ceremonies dedicating a new ordnance plant here, Mr. Wallace said that "we predict the light is coming sooner than we think. The miserable, helpless victims behind the will of Hitler are beginning to see light.

"England, America, Australia, Canada, South Africa and our friends in Latin America; The Russians and the Chinese battling the aggressor, and countless helpless millions whom the despots rule—all join today in a unified prayer that freedom may come . . . that peace with liberty may be hastened," Mr. Wallace said.

"Prepare for War"

"Men of peace, prepare for war," said Mr. Wallace. "Men of peace in this great factory will peacefully prepare the country-side for war, war which we have tried to prevent but for which we are going to be prepared completely—materially and spiritually.

"The Axis Powers must realize that the true axis is a line linking the hearts of the free people of the world," Mr. Wallace said. "Today that line stretches across the Atlantic to beleaguered Britain, France, Norway, Holland, Belgium and Greece.

"That line," Mr. Wallace said, "stretches across the Pacific to Australia and New Zealand—lands younger than ours but great outposts of freedom. It stretches to the oldest civilization in the world—to China, which is bent on self rule and freedom from aggression."—United Press.

Japan's Concessions in N.E.I. Unaffected

Batavia, Aug. 1.

The oil concessions given Japan for development and exploitation and eventual delivery of oil to Japan will remain unaffected pending the start of the general licensing system, it was learned today.

Authoritative quarters said that economic sanctions by the Netherlands East Indies against Japan will be parallel to the Anglo-American moves.

The issue of special licences, including those for oil, has been shelved for the time being.

Well-informed Dutch sources told the United Press, "We have plenty of time to arrange the licensing and facilitate licensing, especially for oil."—United Press.

Free French Delegate In Near East

Cairo, Aug. 1.

Baron de Benoist, the newly-appointed Free French delegate in the Near East officially took up the duties of his office yesterday, according to the Independent French Agency. He marked the occasion by giving a reception at which Egyptian and foreign newspaper correspondents were present.—Reuter.

Cargo of Tatuta Maru Attached

San Francisco, Aug. 1.

The United States Marshal's office issued writs of attachment against a portion of the cargo carried by the Tatuta Maru, complicating its scheduled departure yesterday.

The N.Y.K., the ship's agents, said that there was no decision whether the sailing of the vessel would be delayed, but the Tatuta Maru may be held until August 5 when the hearing will be held.

The ship could sail by posting a bond double the value of the cargo involved, but because of frozen Japanese assets such a procedure might be most difficult.

The attachments were obtained by five United States firms which demanded delivery of the cargo on the ship consigned to them.

Seattle importers filed three actions against the Heian Maru which was carrying cargo for them. The suit was filed a few hours after the belated arrival of the Japanese liner.—United Press.

OBITUARY

Sir Emsley Carr

London, Aug. 1.

Sir Emsley Carr, Editor-in-Chief and Chairman of the popular Sunday newspaper "News of the World," died on Thursday night at his home at Walton-on-the-Hill. He was 74 years old.—Reuter.

Britain's Courtesy and Japan's Lack of It; Thai Opinion

Bangkok, Aug. 1.

Britain's courtesy and considerateness for Thailand is contrasted with the absence of thoughtfulness on Japan's part, in an editorial in the "Supab Burus" which draws attention to the respective procedures adopted by the two powers when moving up their forces towards the Thai border.

The paper says that British authorities have always informed the Thai Government of every military movement near the Thai borders, but that the Government is still without official intimation regarding Japanese troop movements, though a Japanese air base is reported to have been established three miles from the new Thai frontier.—Reuter.

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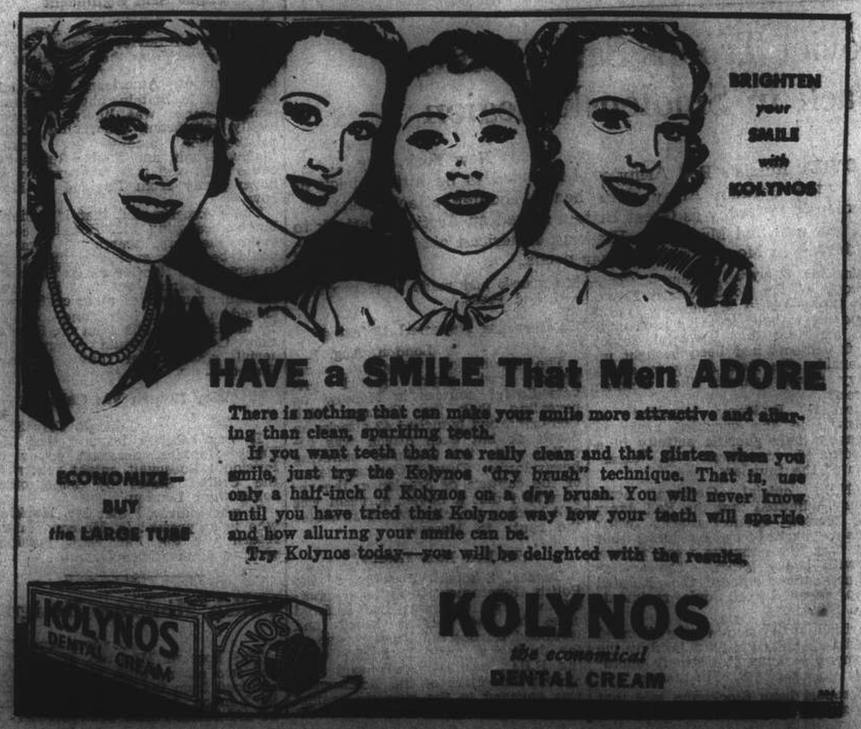
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Shanghai Stock Exchange Official Weekly Share Report wi[illegible] Quotations, Aug. 1, 1941

REPORT No. 30/1941 for week ending August 1 (Friday), compiled by the [illegible]

Comparative Opening Cash Prices — Quotations in Chinese Dollars unless otherwise stated * H'kong $

Stocks	This Friday Morning August 1, 1941 Buyers	Sellers	Last Sales	Nom.	Last Friday Morning July 25, 1941 Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing Friday Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	19.80	....	19.90	....	....	21.00	20½	....	21¼	19.50
China Bond & Shares Co., Fed. Inc., U.S.A.	....	....	....	12	....	....	....	12	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	1.36	....	1.32	1.40	1.40	....	....	....
Hongkong & Shanghai Banking Corp.	....	....	1,420.00	....	....	....	1,420.00	....	1,355.00	1,355.00
Inter. Invest. Trust Co. of China, Ltd.	29.00	29½	29.00	....	31.00	31½	31.00	....	31½	27.00
Shanghai Loan & Investment Co., Ltd.	21½	....	22¼	....	....	24½	24.00	....	24¼	19.80
Shanghai Securities, Ltd.	....	....	....	....	....	....	....	....	....	....
Union Mobiliere	....	....	21.00	....	....	....	21.00	....	....	....
Yangtsze Finance Co., Ltd.	18.00	18.30	18.20	....	18.90	19.10	18.90	....	19.10	16.00
Insurances										
American-Asiatic Underwriters (ord.)	....	....	....	29.00	29.00	....	....	....	....	....
Asia Life Insurance Co.	....	....	....	200.00	....	....	....	200.00	....	....
Assurance Franco-Asiatique	....	....	....	90.00	....	....	....	90.00	....	....
International Assurance Co., Ltd.	....	....	26.00	....	26.00	28.00	26.00	....	28¼	25¼
Union Insurance Society of Canton, Ltd.	....	....	395.00	....	....	....	395.00	....	....	....
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	175	175	....	....	....	....	....
Cathay Land Co., Ltd.	....	5.10	5.10	....	5.10	....	5.10	....	5.00	5.00
China Realty Co. Fed. Inc., U.S.A.	12.00	12.20	12.00	....	13.60	....	13.60	....	13.60	11.00
Fonciere et Immobiliere de Chine	....	....	....	370	370	....	....	....	....	....
Metropolitan Land Co., Ltd. "A"	....	....	....	....	15.00	15½	15.40	....	....	....
do. "B"	....	....	....	....	15.00	15½	15.40	....	....	....
San Sing Properties, Ltd.	....	....	....	9.00	9.00	....	....	....	....	....
Shanghai Land Investment Co., Ltd.	17½	17.60	17½	....	19½	19.60	19½	....	19.40	15.80
Tientsin Land Investment Co., Ltd.	....	F.R.B.	320	....	....	F.R.B.	320	....	....	....
Docks, Wharves and Transport										
Asia Navigation Co., Ltd.	13.90	14.00	13.90	....	14.70	14.80	14.80	....	15.10	11.80
Shanghai Dockyards, Ltd.	26½	27.00	26½	....	29½	30.00	29½	....	30.00	23.00
Shanghai & Hongkew Wharf Co., Ltd.	....	....	425.00	....	440.00	....	450.00	....	425.00	400.00
Wheelock & Co., Ltd.	95½	96.00	95½	....	116½	117.00	116.00	....	107.00	86.00
Utilities										
China General Omnibus Co., Ltd.	....	....	17.30	....	....	....	17.60	....	17.60	15.80
Shanghai Gas Co., Ltd.	....	....	16.00	....	17.00	....	16.90	....	16.40	15.00
Shanghai Telephone Company Fed. Inc. U.S.A.	30.00	....	31½	....	33.00	....	34.00	....	32½	29½
S'hai Electric Construction Co., Ltd. "Reg."	....	....	40.00	....	....	....	40.00	....	....	....
do. "Bear"	....	....	41½	....	....	....	44½	....	43.00	40.00
S'hai Waterworks Co., Ltd. "A"	....	....	960.00	....	1,000	1,010	1,000	....	960.00	960.00
do. "B"	....	....	40.00	....	....	....	40.00	....	....	....
do. "C"	....	....	39½	....	....	....	39½	....	....	....
Miscellaneous										
Auto Palace Co., Ltd.	....	....	....	27.00	27.00	....	....	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	25.00	....	....	22.00	22.00	....	....	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	44.00	....	45.00	....	44.00	....	45.00	....	....	....
China Import & Export Lumber Co., Ltd.	83.00	84.00	84.00	....	80½	81.00	79¼	....	85.00	72.00
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	41.00	39.00	....	42.00	42½	42¼	....	40.00	38.00
Chosen Corporation, Ltd.	....	....	....	4.00	....	....	....	4.00	....	....
Culty Dairy Co. Ltd.	....	....	37.00	....	37.00	....	37.00	....	....	....
Champ de Course: French	....	....	50.00	....	50.00	....	50.00	....	....	....
non-French	....	....	50.00	....	50.00	....	50.00	....	....	....
Ewo Breweries, Ltd.	7.50	7.60	7.60	....	8.35	....	8.30	....	8.30	6.50
Hall & Holtz, Ltd.	34½	....	....	34½	34½	....	....	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	3.00	....	....	....	3.00	....	....
Kelly & Walsh Ltd.	....	....	....	11	....	....	....	11	....	....
Metal Industries of China, Ltd.	32½	33.00	32½	....	35½	36.00	35½	....	36½	26.00
Millington, Ltd.	....	....	9.00	....	....	9.00	9.00	....	....	....
Moutrie & Co., Ltd.	....	....	....	30.00	....	....	....	30.00	....	....
Office Appliance Co., Ltd.	....	....	....	3.00	....	....	....	3.00	....	....
Paper Industries Ltd.	5.15	....	5.20	....	5.65	5.70	5.60	....	5.70	4.75
S'hai Exploration & Development Co., Ltd.	31.00	31½	31½	....	33.00	33½	33½	....	33½	26.00
S'hai Waterworks Fittings Co., Ltd.	....	....	2.25	....	....	....	2.25	....	....	....
Union Brewery, Ltd.	....	....	19.00	....	....	....	19.00	....	....	....
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	100.00	....	....	....	100.00	....	....	....
do. Cum. Pref. 7%	....	....	....	120	....	....	....	120	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	....	....	17.00	....	....	....	17.00	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	3.00	....	....	....	3.00	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref	....	....	180.00	....	....	....	180.00	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	137.00	....	137½	....	....	....	138½	....	138.00	135½
Shanghai Tug & Lighter Co., Ltd., 7% pref	....	....	....	73.00	....	....	....	73.00	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	13.70	....	....	....	13.70	....	....	....
do. 6½% cum. pref.	....	....	13½	....	....	....	13½	....	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	36½	36½	36½	....	41.00	41½	41.00	....	41.00	31¼
New China Textile Co., Ltd.	7.90	....	8.00	....	8.65	....	8.80	....	8.65	7.00
Shanghai Cotton Mfg. Co., Ltd.	....	....	315.00	....	....	315.00	315.00	....	315.00	315.00
Shanghai Worsted Mill, Ltd.	5.70	....	5.75	....	6.10	....	6.15	....	6.15	5.20
Tung Yih Spinning & Weaving Co., Ltd.	....	....	90.00	....	....	....	90.00	....	....	....
Zoong Sing Cotton Mills, Ltd.	....	....	....	73.00	73.00	....	70.00	....	....	....
Plantations										
Alma Estates, Ltd.	....	....	50.00	....	....	....	50.00	....	....	....
Anglo-Dutch (Java) Plantations, Ltd.	....	17.00	16.70	....	17.50	....	17.50	....	17.20	15.90
Anglo-Java Estates, Ltd.	30½	30½	30½	....	31½	....	32.00	....	31½	27.00
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	6.10	....	....	....	6.50	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	1.52	....	1.52	1.56	1.56	....	1.52	1.34
Bute Plantations (1913), Ltd.	....	....	7.20	....	....	....	7.20	....	....	....
Chemor United Rubber Co., Ltd.	....	....	2.20	....	....	....	2.50	....	2.20	2.00
Cheng Rubber Estates, Ltd.	....	....	0.85	....	....	....	0.88	....	0.87	0.81
Consolidated Rub. Estates (1914), Ltd.	....	....	7.00	....	....	....	7.85	....	7.20	7.00
Dominion Rubber Co., Ltd.	....	....	10.00	....	....	....	10.00	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	62.00	....	....	....	62.00	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	....	....	3.20	....	....	3.90	3.70	....	3.20	3.20
Kapayang Rubber Estates Co., Ltd.	....	....	....	19.00	....	....	....	19.00	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	....	....	5.10	....	5.00	....	5.00	....	....	....
Kroewoek Java Plantations, Ltd.	1.94	....	2.00	....	2.07½	2.15	2.07½	....	2.07½	1.84
Langkat	20½	....	20½	....	21½	22.00	21½	....	22.00	19.00
Padang Rubber Co., Ltd.	....	....	2.90	....	....	....	2.90	....	....	....
Permata Rubber Ests., Ltd.	....	....	1.10	....	....	....	1.10	....	....	....
Repah Rubber & Tapioca Ests., Ltd.	....	....	1.26	....	....	....	1.26	....	....	....
Rubber Trust, Ltd.	11.30	11.80	11½	....	11.10	11.70	11.10	....	11.80	10.80
Samagaga Rubber Co., Ltd.	1.84	....	1.88	....	1.82	....	1.90	....	1.88	1.86
Semambu Rubber Ests., Ltd.	....	....	1.36	....	1.22	....	1.36	....	....	....
Senawang Rub. Ests. Co. (1921), Ltd.	2.00	....	2.10	....	....	....	2.20	....	2.10	2.00
Shanghai Kedah Plantations, Ltd.	9.60	....	10.00	....	9.10	....	9.90	....	....	....
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.78	0.81	0.80	....	0.86	....	0.86	....	0.86	0.77
S'hai Malay Rub. Ests., Ltd. ord.	....	....	44.00	....	....	....	44.00	....	....	....
do. 8% cum. part. pref.	....	....	65.00	....	....	....	65.00	....	....	....
S'hai Pahang Rubber Estate, Ltd.	4.20	....	4.65	....	....	....	4.65	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	2.90	2.65	....	....	....	2.75	....	2.65	2.65
S'hai Sumatra Rubber Ests., Ltd.	....	....	30.00	....	....	....	30.00	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	2.22½	....	....	....	2.22½	....	2.05	2.05
Sungala Rubber Estate, Ltd.	7.80	....	8.00	....	....	....	8.00	....	....	....
Sungei Duri Rubber Estate, Ltd.	....	....	51	....	48½	....	51½	....	....	....
Tanah Merah Estates (1916), Ltd.	3.35	3.45	3.35	....	3.20	3.40	3.25	....	3.35	3.25
Tebong Rubber Estate, Ltd.	1.38	1.42	1.40	....	1.42	1.48	1.42	....	1.44	1.32
Ziangbe Rubber Co., Ltd.	....	19.20	19.20	....	....	....	19½	....	19.80	18.00

Stocks	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Div[illegible]	[illegible]	Business Done Year 1940 [illegible]	Lowest	Business Done Year 1941 Highest	Lowest	Total No. of Shares Done for Last Week	This Week	Total Amount of Sales Reported 1940	1-8-41
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Int. $3.00 a/c 1941 …	[illegible]	[illegible]	12 May	23¾ July	17.00 Feb	2,500	3,050	138,950	80,300
China Bond & Shares Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Fin. 6% (Mkg. 12% a/c 19…	[illegible]	[illegible]	12 Mar	....	....	....	....	500	....
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Div. $0.07½ a/c 1940	[illegible]	[illegible]	85 May	1.60 Jan	0.90 Feb	9,000	....	1,511,910	292,100
Hongkong & Shanghai Banking Corp.	400,000	160,000	H$125	Dec.	Int. £2-10-0 Less I/T a/c 1…	[illegible]	[illegible]	975 June	1,425 July	1,312½ May	....	5	560	186
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	525,000	T10	Mar.	Int. $1.25 a/c 1941-42	[illegible]	[illegible]	8.60 May	32 Jan	18.00 Feb	23,100	45,650	5,683,798	2,785,033
Shanghai Loan & Investment Co., Ltd.	700,000	350,000	T5	Dec.	Fin. $2.00 (Mkg. $4.00 a/c…	[illegible]	[illegible]	10.40 May	49½ Jan	15.40 Feb	99,200	66,580	3,037,502	2,152,350
Shanghai Securities, Ltd.	4,000,000	925,000	$5	Dec.	Int. $1.25 a/c 1941	[illegible]	[illegible]	3.00 May	8.00 Jan	4.75 Feb	....	....	4,426,063	3,359,300
Union Mobiliere	100,000	100,000	$20	Dec.	6% a/c 1940	[illegible]	[illegible]	....	21.00 May	21.00 May	....	....	....	9,010
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Int. $0.75 a/c 1941-42	[illegible]	[illegible]	7.05 June	22 Jan	13.20 Feb	74,700	87,050	4,901,308	2,857,045
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, a/c 1939	[illegible]	[illegible]	5 Jan	....	....	....	....	7,431	....
Asia Life Insurance Co.	100,000	40,000	*U.S. $5	Dec.	Div. 10% = G$0.50, a/c 194…	[illegible]	[illegible]	....	....	....	....	....	....	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1938	[illegible]	[illegible]		....	....	....	....	....	....
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 193…	[illegible]	[illegible]	8.90 Jan	31½ Jan	19 Feb	....	3,070	1,024,870	27,862
Union Insurance Society of Canton, Ltd.	800,000	135,000	£6	Dec.	Fin. 12/6 (Mkg. 25/- a/c 19…	[illegible]	[illegible]	345 July	440 Apr	395 July	....	....	1,279	795
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Fin. $8.00 (Mkg. $10.00 a/…	[illegible]	[illegible]	200 Jan	1.75 Mar	175 Mar	....	....	100	23
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6%…	[illegible]	[illegible]	1.70 No	5.20 July	2 Jan	7,800	1,000	38,150	39,700
China Realty Co. Fed. Inc., U.S.A.	1,250,000	800,000	$10	Dec.	Int. $0.50 a/c 1941	[illegible]	[illegible]	6.30 Oct	14.00 July	8.00 Feb	66,087	71,275	3,471,916	1,342,412
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Int. $15.00 a/c 1941	[illegible]	[illegible]	275 Feb	....	....	....	....	605	....
Metropolitan Land Co., Ltd. "A"	} 500,000	39,800	T10	Sept	Int. $0.40 a/c 1940-41	[illegible]	[illegible]	9 Jan	15.50 July	12 Mar	8,500	{	119,668	19,500
do. "B"		155,018	T10	Sept	Int. $0.40 a/c 1940-41	[illegible]	[illegible]							
San Sing Properties, Ltd.	2,000,000	805,007	$7	Mar.	Int. $1.50 a/c 1941-42	[illegible]	[illegible]	7.50 Oct	6.00 Jan	6.00 Feb	....	....	45,500	5,000
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	(87) T5	Dec.	Div. 6% a/c 1940	[illegible]	[illegible]	8.80 May	20½ July	10.50 Feb	388,745	317,000	4,007,822	3,237,249
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Int. F.R.B. $2.00 a/c 1941	[illegible]	[illegible]	....	....	....	....	....	....	....
Docks, Wharves and Transport														
Asia Navigation Co., Ltd.	10,000,000	3,000,000	$10	Dec.	....	[illegible]	[illegible]	....	16.00 June	10.80 Apr	213,700	395,200	....	4,343,355
Shanghai Dockyards, Ltd.	2,000,000	1,125,000	$10	Sept	Int. $1.00 a/c 1940-41	[illegible]	[illegible]	19.10 June	38½ Jan	23 July	102,651	138,000	7,454,687	3,252,133
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Fin. $33.00 (Mkg. $50.00 a/…	[illegible]	[illegible]	267 Jan	475 Feb	400 July	....	185	8,947	2,094
Wheelock & Co., Ltd.	1,000,000	478,720	T10	Mar.	Fin. $10.00 (Mkg. $20.00 a/…	[illegible]	[illegible]	38 July	119 July	78.00 Feb	83,440	109,505	2,960,262	2,950,723
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.2…	[illegible]	[illegible]	15 June	22½ Jan	13.30 Feb	4,500	8,700	844,224	264,642
Shanghai Gas Co., Ltd.	700,000	700,000	$10	Dec.	Div. $0.80 a/c 1940	[illegible]	[illegible]	12.30 Jan	21½ Jan	12.80 May	12,589	5,425	631,429	249,637
Shanghai Telephone Company Fed. Inc. U.S.A.	2,000,000	1,151,420	$10	Dec.	Div. $0.75 a/c 1940	[illegible]	[illegible]	23 Jan	43½ Jan	29½ July	5,000	5,220	1,644,952	200,186
S'hai Electric Construction Co., Ltd. "Reg."	} 706,000	670,000	£1	Dec.	Div. 2% a/c 1940 Coupon …	[illegible]	[illegible]	41½ Oct	45 Jan	38.00 June	20	....	13,829	2,898
do. "Bear"						[illegible]	[illegible]	40 June	51 Jan	40 July	1,050	4,130	328,640	79,880
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Fin. 26/- (Mkg. 31/2 a/c 19…	[illegible]	[illegible]	797 Aug	1,010 July	750 Mar	20	10	1,160	1,076
do. "B"	{ 359,280	108,505	£1	Dec.	Fin. 10.8d. (Mkg. 1/1.9 a/c…	[illegible]	[illegible]	32¼ Jan	40 May	30 Mar	....	....	1,980	3,217
do. "C"		250,000	£1	Dec.	Fin. 1/1.2 (Mkg. 1/3.6 a/c 1…	[illegible]	[illegible]	32½ Jan	42 May	30 Mar	....	....	8,815	2,804
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Int. $2.00 a/c 1941	[illegible]	[illegible]	16 Jan	26½ Mar	25 Feb	....	....	11,255	6,710
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	48,703	$10	Dec.	Tax. Div. $2.50 on record …	[illegible]	[illegible]	15.50 Oct	19.00 June	16.00 Apr	....	....	5,245	365
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Fin. $5.00 (Mkg. 7.50 a/c 1…	[illegible]	[illegible]	18 Jan	47½ June	40 Mar	....	....	13,928	550
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Int. $3.00 a/c 1941-42	[illegible]	[illegible]	30 May	85.00 July	41½ Feb	82,675	93,110	744,234	864,111
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 9d. a/c 1939-40 Coupo…	[illegible]	[illegible]	35½ Oct	57 Jan	36.00 May	2,000	600	158,146	55,150
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/-(Mkg. 1/9d. 1937) …	[illegible]	[illegible]	....	....	....	....	....	5,432	300
Culty Dairy Co. Ltd.	40,000	40,000	T10	Dec.	Div. $2.50 a/c 1940	[illegible]	[illegible]	35 Aug	37 Feb	35.00 May	....	....	....	500
Champ de Course: French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 19…	[illegible]	[illegible]	15 Sept	50.00 July	50.00 July	....	....	30	....
non-French		....	....	Dec.	Div. $4.50 a/c 1934 (Nil 19…	[illegible]	[illegible]							
Ewo Breweries, Ltd.	4,000,000	1,400,000	$5	Dec.	Div. $0.25 a/c 1940	[illegible]	[illegible]	6.50 Nov	9.50 Jan	6.15 May	62,600	80,625	1,774,305	3,490,203
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 15% = $3, a/c 1940-41	[illegible]	[illegible]	25 Feb	....	....	....	....	1,532	....
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,367	H$7.50	Dec.	Div. Hk. $0.25 a/c 1940	[illegible]	[illegible]	....	....	....	....	....	....	....
Kelly & Walsh Ltd.	75,000	45,000	$10	Feb.	In. $0.50 a/c 1940-41	[illegible]	[illegible]							
Metal Industries of China, Ltd.	2,000,000	500,000	$5	Dec.	Fin. $5.00 (Mkg. $7.00 a/c…	[illegible]	[illegible]	17.10 June	37 July	24½ Apr	117,700	211,200	3,900,210	3,572,523
Millington, Ltd.	300,000	110,000	$4	Dec.	Fin. 5% = $0.60 (Mkg. $0.3…	[illegible]	[illegible]	6.00 Sept	9.00 July	6.00 Mar	....	....	2,095	....
Moutrie & Co., Ltd.	10,000	9,970	$50	Mar.		[illegible]	[illegible]	....	....	....	....	....	....	....
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. $1.00 a/c 1939	[illegible]	[illegible]	....	....	....	....	....	....	1,250
Paper Industries Ltd.	5,000,000	1,320,000	$5	Dec.	Int. $0.25 a/c 1941	[illegible]	[illegible]	....	5.95 July	4.20 Apr	114,800	138,950	....	2,771,300
S'hai Exploration & Development Co., Ltd.	1,200,000	860,039	T2.50	Dec.	Int. $2.00, Bonus $2.00 a/c…	[illegible]	[illegible]	8.60 Jan	34.00 July	18.60 Apr	389,685	595,350	9,929,252	7,043,531
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 15% a/c 1940	[illegible]	[illegible]	1.90 Jan	2.50 Apr	2.20 June	....	....	20,478	6,165
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, a/c 1933 (Nil 19…	[illegible]	[illegible]	4.25 Mar	19.00 July	9.00 Jan	500	....	32,325	41,475
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% for ½ year ended 30 Ju…	[illegible]	[illegible]	85 Apr	100.00 May	100.00 May	10	....	262	117
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended …	[illegible]	[illegible]	75 Feb	....	....	....	....	320	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1940	[illegible]	[illegible]	15 July	17.00 June	13½ May	....	....	950	1,475
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,135	T5	Dec.	Quarterly Div. Tls. 0.10 = …	[illegible]	[illegible]	2.00 Dec	....	....	....	....	150	....
Ewo Cotton Mills, Ltd. 8% cum. pref	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1939	[illegible]	[illegible]	160 May	180.00 Feb	180.00 Feb	....	....	221	88
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	2nd or Div. Tls. 1.50 (Mkg…	[illegible]	[illegible]	120 May	138½ July	128 Feb	175	345	38,530	17,579
Shanghai Tug & Lighter Co., Ltd., 7% pref	10,000	10,000	T50	Dec.	Fin. 3½% (Mkg. 7% a/c 19…	[illegible]	[illegible]	....	61½ Mar	59.00 Apr	....	....	....	39
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½ = $0.49 for half year en…	[illegible]	[illegible]	13½ Apr	13.70 Mar	13.70 Mar	....	....	2,400	450
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼ = $0.45 for half year en…	[illegible]	[illegible]	13.50 Oct	14.00 July	13½ Feb	50	....	7,340	2,495
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,687,500	T5	Dec.	Fin. $4.50 (Mkg. $6.00 a/c…	[illegible]	[illegible]	27 July	53 Jan	31½ July	113,783	250,190	6,433,028	4,314,208
New China Textile Co., Ltd.	2,000,000	1,440,600	$5	Dec.	Fin. $0.75 a/c 1940	[illegible]	[illegible]	6.10 Oct	10.30 Jan	5.40 May	38,500	63,800	2,565,275	1,959,126
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Fin. $7.50 (Mkg. $15.00 a…	[illegible]	[illegible]	154 Oct	315.00 July	185 Feb	150	150	7,859	7,791
Shanghai Worsted Mill, Ltd.	1,000,000	1,000,000	$5	Mar.	Div. $0.25 a/c 1940-41	[illegible]	[illegible]	6.60 Dec	7.35 Jan	4.75 Apr	61,060	87,195	664,455	391,630
Tung Yih Spinning & Weaving Co., Ltd.	400,000	255,000	$10	Dec.	Div. $7.50 & Bonus $7.5…	[illegible]	[illegible]	80 Aug	105 Feb	90.00 Jan	....	....	170	558
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	$10	June	Int. $15.00 a/c 1940	[illegible]	[illegible]	47 Jan	70.00 Jan	70.00 Jan	....	....	5,150	200
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9)£1	Sept.	Fin. $5.00 (Mkg. $8.00 a/c 1939-40)	[illegible]	[illegible]	35 June	52 Mar	47½ Mar	....	....	24,694	2,580
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Fin. $1.50 (Mkg. $3.00 a/c 1940)	28-5-41	[illegible]	8.80 July	25.00 Jan	14.80 June	14,000	7,400	661,660	337,129
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Fin. $2.00 (Mkg. $5.00 a/c 1940)	18-7-41	[illegible]	18.90 June	49½ Jan	27 July	52,300	39,325	1,579,801	1,186,319
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Sept.	Int. $0.40 a/c 1940-41	Pending	[illegible]	4.25 Aug	7.20 Jan	5.05 Apr	....	....	50,464	3,933
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Fin. $0.20 (Mkg. $0.30 a/c 1940)	7-5-41	[illegible]	31 May	1.70 Jan	1.20 Feb	20,000	11,000	1,240,646	241,981
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Fin. $0.80 (Mkg. $1.40 a/c 1940)	2-5-41	15 Feb	6.00 May	8.20 Jan	5.50 Feb	50	....	180,980	51,320
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Fin. $0.30 (Mkg. $0.40 a/c 1940)	25-3-41	5.30 Feb	1.55 May	3.03 Jan	1.90 June	8,000	3,000	1,379,647	246,301
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.05 a/c 1939-40	1-10-40	1.74 Jan	0.30 May	0.95 Jan	0.70 Feb	53,000	36,000	4,860,615	590,990
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Fin. $0.53 (Mkg. $1.23 a/c 1940)	2-5-41	14.50 Feb	4.95 May	8.20 Jan	5.90 Feb	1,000	3,500	506,585	73,835
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Fin. $0.80 (Mkg. $1.80 a/c 1940)	30-4-41	19.00 Feb	8.95 July	12 Jan	8.75 May	1,000	....	163,681	19,200
Gula-Kalumpong Rub. Ests., Ltd.	750,000	665,000	£1	Dec.	Div. 5% 1938 Less I/T (Coupon 35)	6-4-39	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Fin. $0.50 (Mkg. $0.75 a/c 1940)	14-5-41	7.70 Feb	3.15 June	4.70 Jan	3.20 July	17,000	1,000	935,271	172,350
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Fin. $3.00 a/c 1940	23-6-41	40 May	18.00 July	15 Feb	15 Feb	....	....	3,300	816
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	Int. $0.20 a/c 1940-41	9-5-41	10.10 Feb	4.09 May	5.80 Jan	3.90 Feb	6,000	....	573,445	85,385
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Fin. $0.15 (Mkg. $0.40 a/c 1940)	3-6-41	4.70 Feb	1.30 June	3.45 Jan	1.80 June	25,000	44,000	4,340,580	986,700
Langkat	300,000	250,000	Gs.10	Oct.	Div. Guilders 0.10 a/c 1939-40	5-8-41	47½ May	12.50 July	37 Jan	19.60 June	38,950	27,400	1,854,788	1,301,901
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Fin. $0.30 (Mkg. $0.45 a/c 1940-41)	Pending	5.20 Feb	1.88 June	3.15 Jan	2.25 June	3,000	....	756,251	84,050
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Fin. $0.20 (Mkg. $0.28 a/c 1939-40)	19-3-41	3 Feb	0.90 May	1.44 Jan	1.10 May	....	....	336,006	8,000
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Fin. $0.12 (Mkg. $0.22 a/c 1940)	17-4-41	2.60 Feb	0.81 July	1.50 Jan	1.04 Feb	8,000	....	2,072,462	171,393
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. $0.50 a/c 1940-41	16-7-41	16.30 May	6.25 July	13.20 Jan	8.00 Feb	45,150	35,100	2,058,224	497,582
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Fin. $0.20 (Mkg. $0.35 a/c 1939-40)	27-12-40	3.55 May	1.28 June	2 Jan	1.36 Feb	5,000	8,000	1,003,635	210,850
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Fin. $0.10 (Mkg. $0.20 a/c 1940)	8-4-41	3.10 Feb	0.85 May	1.54 Jan	1.08 June	4,000	....	712,995	118,300
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Fin. $0.15 (Mkg. $0.25 a/c 1940-41	11-7-41	3.60 May	0.99 July	2.30 July	1.28 Feb	123,500	5,000	2,983,168	885,145
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Int. $0.60 a/c 1940-41	4-7-41	18½ Feb	6.55 June	13.20 Jan	9.25 Apr	4,500	....	151,420	30,835
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Fin. $0.10 (Mkg. $0.13 a/c 1940)	25-4-41	1.78 Jan	0.62 June	1.02 Jan	0.70 Feb	119,000	54,000	5,702,787	650,100
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	{ Fin. $6.00 (Mkg. $7.00 a/c 1940)	14-5-41	55.00 Mar	35 Aug	50.00 Mar	48.00 June	....	....	6,173	1,050
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.			70 Aug	30 Jan	70.00 May	63.00 June	....	....	1,014	274
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	Int. $0.12 a/c 1940-41	9-5-41	10.50 Feb	2.90 July	5.70 Jan	3.90 May	....	....	437,580	48,110
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.40 a/c 1940	23-6-41	4.95 Feb	1.52 July	2.90 Jan	2.05 June	24,000	3,000	304,657	90,000
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Div. $4.00 a/c 1940	16-4-41	48 Mar	21.00 Aug	40 Jan	34 Mar	....	....	43,069	1,786
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.40 a/c 1940	21-3-41	4.25 Feb	1.50 June	2.45 Jan	1.78 May	....	1,000	118,040	40,300
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. $0.90 (Mkg. $1.50 a/c 1940-41)	15-7-41	14.40 Feb	5.40 May	8.70 Jan	6.50 Feb	1,000	....	187,174	15,903
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50)£1	June	Int. $2.50 a/c 1940-41	9-5-41	89 Mar	49 June	60.00 Jan	40.00 Feb	500	....	15,910	2,790
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Fin. $0.50 (Mkg. $0.70 a/c 1940-41)	25-7-41	6.05 May	2.25 May	4.20 Jan	2.30 Feb	37,000	57,000	1,935,110	378,420
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Fin. $0.15 (Mkg. $0.25 a/c 1940-41)	22-7-41	3.05 May	0.98 July	1.96 Jan	1.20 Feb	107,300	44,000	7,404,445	1,390,061
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s	Dec.	Fin. $1.40 (Mkg. $2.90 a/c 1940)	16-6-41	43½ Feb	12.00 July	29½ Jan	16.80 June	12,000	7,800	652,723	356,725

Rubber Output Statistics

Company	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1941	Output for month of May 1941 (lbs.)	Total output this financial year (including May 1941) (lbs.)
Alma	881,119	30-9-40	627,759	695,800	54,700	423,966 (8)
Anglo-Dutch	2,202,797	31-12-40	1,748,686	—	166,227	817,905 (5)
Anglo-Java	2,927,288	31-12-40	3,918,679	—	352,295	1,881,669 (5)
Ayer Tawah	469,229	30-9-40	600,000	716,000	66,281	456,281 (8)
Batu Anam	134,266	31-12-40	489,799	533,400	44,263	207,707 (5)
Bute	494,682	31-12-40	644,052	795,500	54,033	283,818 (6)
Chemor United	133,819	31-12-40	611,667	360,600	49,142	242,775 (5)
Cheng	147,054	30-6-40	260,551	402,200	30,255	357,727 (11)
Consolidated (1941)	562,844	31-12-40	1,098,732	1,483,200	102,970	517,836 (5)
Dominion	279,720	31-12-40	627,049	808,000	57,369	296,130 (5)
Gula-Kalumpong	2,865,000	—	—	—	—	—
Java Consolidated	909,249	31-12-40	882,051	—	86,420	424,164 (5)
Kapayang	206,993	31-12-40	165,941	189,300	13,416	74,093 (5)
Kota Bahroe (1921)	484,410	30-6-40	594,484	917,900	52,099	745,738 (11)
Kroewoek	307,692	31-12-40	1,215,606	—	116,182	541,015 (5)
Langkat	2,552,448	31-10-40	1,247,500	1,699,969	117,000	855,900 (7)
Padang	699,301	30-4-41	394,300	450,500	30,600	30,600 (1)
Permata	317,219	31-10-40	100,285	—	8,220	71,566 (7)
Repah	188,811	31-12-40	521,055	628,600	55,839	236,857 (5)
Rubber Trust	1,513,287	30-9-40	1,609,656	146,400	183,640	1,622,907 (8)
Samagaga	141,399	30-9-40	467,080	555,700	46,950	323,620 (8)
Semambu	125,874	31-12-40	361,594	510,100	33,104	162,479 (5)
Senawang 1921) { Ord. / Pref.	206,913	31-1-41	575,600	—	42,600	177,600 (4)
Shanghai Kedah	419,580	30-9-40	726,547	977,997	85,513	647,325 (8)
S'hai Kelantan (1935)	195,804	31-12-40	309,543	372,025	31,580	158,489 (5)
Shanghai Malaya { Ord. / Pref.	802,517	31-12-40	569,301	730,000	49,042	218,457 (5)
Shanghai Pahang	329,930	30-6-40	414,573	632,000	44,732	486,455 (11)
Shanghai Seremban	454,545	31-12-40	232,008	309,000	19,025	86,928 (5)
Shanghai Sumatra	538,154	31-10-40	676,595	918,595	66,067	463,070 (7)
Sua-Manggis	377,622	31-12-40	197,440	259,100	18,000	104,100 (5)
Sungala	252,000	31-3-41	415,900	472,000	36,500	69,800 (2)
Sungei Duri	475,524	30-6-40	477,000	695,400	46,400	530,100 (11)
Tanah Merah (1916)	1,818,182	31-3-41	1,102,500	1,348,585	99,753	188,753 (2)
Tebong	559,441	31-1-41	1,260,076	1,458,900	128,564	436,736 (4)
Ziangbe	1,440,619	31-12-40	1,381,349	—	151,987	769,185 (5)

TO-DAY EXCHANGES:—Hongkong & Shanghai Bank's Selling Rates (T/T) Closing August 1st, 1941 (noon). London £1 at Exch. 3-3/16=Sh. $75.29. New York $1.00 (U.S. Currency) at Exch. 5-3/16=Sh. $19.28

Rubber Prices

July	26th	28th	29th	30th	31st	Aug. 1st
London Spot (*Buyers*)	13.7/16d	—	13.7/16d	13.7/16d	13.7/16d	13.1/2d
August	13.7/16d	—	13.7/16d	13.7/16d	13.7/16d	13.1/2d
September	13.1/2d	—	13.7/16d	13.1/2d	13.1/2d	13.1/2d
October	13.1/2d	—	13.7/16d	13.1/2d	13.1/2d	13.1/2d
November	13.1/2d	—	13.7/16d	13.1/2d	13.1/2d	13.1/2d
December	13.1/2d	—	13.7/16d	13.1/2d	13.1/2d	13.1/2d
Market	Quiet, steady	—	Quiet	Quiet	Quiet	Steady
Singapore Spot	38⅛	38⅛	38⅛	38⅛	38⅛	38⅛
Oct./Dec.	37⅛	37⅛	37⅛	37⅛	37⅛	37⅛
Jan./Mar.	37½	37½	37½	37½	37½	37½
Market	Quiet	Quiet	Quiet	Dull	Quiet	Quiet
New York July	22.10	—	22.10	Unq.	—	—
September	23.00	—	22.75	22.60	22.50	22.50
December	22.45	—	23.35	22.05	22.00	22.05
January	21.61	—	21.25	20.95	20.50	20.60
March	21.80	—	21.30	20.90	20.40	20.45

Debenture

Issue	Opening Prices Aug. 1st 1941: Buyers	Sellers	Last Sales	Nominal	Loan amount outstanding	Interest payable at end of	Last Done: Price	Date	Business Done 1941: High	Low	Total amount of sales Jan. 1—Aug. 1 1941
	*Interest	&	Drawing		Tls.						
S'hai Mun. Council 6% 1926 (10/30) Tls.	100	..	97½	..	4,880,000	June-Dec.	96	9-6-41	97	90	177,600
" " " 5% 1934 (10/30) $	..	..	..	86	$10,404,700	do.	92	16-7-41	92	76	1,278,300
" " " 5½% 1936 (10) "	95	..	..	..	$5,000,000	do.	85	1-5-41	86	85	194,200
" " " 5% 1937 (10/30) "	..	..	86½	..	$9,000,000	do.	86	25-7-41	92	78	31,300
" " " 6% 1940 (1/10) "	..	..	..	98½	$16,000,000	do.	99	17-7-41	100	90½	2,680,900
" " " 6% 1941 (1/10) "	100½	..	101	..	$9,000,000	do.	101	31-7-41	101	95	6,258,700
French Mun. Council 5½% 1914 (10/30) Tls.	92	..	..	..	117,000	do.	82	19-6-41	87	81	31,100
" " " 5½% 1916 (") "	92	..	..	..	102,900	do.	91½	9-2-39	—	—	—
" " " 8% 1921 (") "	98	..	..	..	1,272,400	do.	94	19-6-41	94	91½	69,100
" " " 6% 1923 (") "	94	..	—	..	585,400	May-Nov.	89	6-6-41	89	89	66,100
" " " 7% 1924 (") "	97	..	..	..	631,100	Mar-Sept.	93	21-7-41	93	90	33,300
" " " 6½% 1925 (20/30) "	96	..	..	..	2,000,000	Apr-Oct.	90	18-6-41	90	90	74,000
" " " 6½% 1926 (") "	96	..	..	..	1,000,000	Jan.-July	92	21-7-41	92	86	155,400
" " " 6% 1930 (10/25) "	94	..	..	..	1,470,000	Apr.-Oct.	89	16-12-40	—	—	—
" " " 6% 1931 (") "	94	..	..	..	3,000,000	Feb.-Aug.	90	21-7-41	90	88	158,600
" " " 6% 1933 (10/30) "	94	..	..	..	2,000,000	Mar.-Sept.	90	30-6-41	90	90	5,000
" " " 5% 1934 (") $	80	..	..	..	$5,000,000	Jan.-July	75	21-7-41	75	70	56,600
" " " 6% 1936 (10/15) "	94	..	..	..	$2,500,000	May-Nov.	92	8-7-41	92	88	340,000
American Club 4% 1939 (13 p) "	65	..	66	..	$1,040,230	June-Dec.	66	14-7-41	} 66	40	30,910
" " 4% 1939 (14 p) "	65	..	66	..	—	do.	66	14-7-41			
Anglo-French Land 6% 1931 (10/20) Tls.	99	..	..	..	1,000,000	do.	92	27-2-41	92	91	800
Asia Realty Co. 6% 1930 (10/30) c "	75	..	75	..	1,380,200	1/3-1/9	75	31-7-41	} 80	50	139,400
" " " 6% 1930 (10/30) r "	75	..	75	..	3,000,000	1/4-1/10	75	31-7-41			
Cathay Land Co. 6% 1930 (5/20) "	99	..	100	..	3,000,000	June-Dec.	99	22-7-41	99	80	251,800
" " " 6% 1932 (10/20) "	98	..	99	..	1,000,000	do.	87	26-5-41	87	80	83,000
" " " 6% 1933 (") $	98	..	98	..	$1,500,000	do.	98	21-7-41	99	80	156,500
Central Properties 5½% 1934 (10) "	98	..	..	..	$16,000,000	do.	98	20-6-41	98	90½	1,268,000
China Transport 8% 1931 (4/20) Tls.	..	..	..	70	600,000	June-Dec.	100	15-5-34	—	—	—
City Loan 7% 1932 (20) $	75*	..	..	..	$6,000,000	15/6-15/12	56	9-6-41	60	56	2,500
" " 7% 1934 (12) "	..	..	..	40	$3,500,000	30/6-30/12	92	16-7-37	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	80	..	350,000	June-Dec.	80	9-6-41	80	80	1,000
Country Club 6% 1901 (Perpl) "	54	..	..	..	122,100	do.	95	18-2-37	—	—	—
Fonciere et Immob. { 6% 1930 (10/15) "	..	..	..	95	1,984,000	do.	94	29-10-40	} —	—	—
{ 6% 1933 (10/15) "	..	..	..	94	1,730,000	do.	94	29-10-40			
Fonciere et Immob. 6% 1934 (") $	..	..	..	94	$1,925,000	do.	94	29-10-40	—	—	—
French Club 7% Tls.	..	..	..	80	500,000	do.	82	5-3-37	—	—	—
Int. Invest. Trust 6% 1930 (10/25) "	..	..	..	99½	1,951,000	1/4-1/10	88	5-12-40	} —	—	—
" " " 6% 1931 (") "	..	..	..	99½	963,000	1/4-1/10	88	5-12-40			
Marden " 5½% 1941 (") "	..	97	97	99½	—		97	31-7-41	97	96½	228,000
Metropolitan Land 6% 1933 (10/20) $	85	..	..	..	$1,873,700	30/6-31/12	81	16-5-41	81	80	31,000
Race Club 6% 1934 (10/25) "	..	..	..	90	$2,000,000	Feb.-Aug.	90	18-11-40	—	—	—
Shanghai Land Invest. 6% 1926 (20/30) Tls.	99	..	..	..	1,000,000	Mar.-Sept.	94	12-4-40	—	—	—
" " " 6% 1933 (5/20) "	99	..	..	..	500,000	do.	—	—	—	—	—
" " " 5% 1930 (15) "	86	..	..	..	5,000,000	May Nov.	76	15-4-40	—	—	—
" " " 5% 1934 (5/40) $	99	..	..	..	$3,570,000	Apr.-Oct.	74	3-10-41	—	—	—
Shanghai Power Co. 5½% 1933 (10/40) "	97½	98	98	..	$88,000,000	10/2-10/8	97½	1-8-41	102	88½	3,631,000
Telephone Co. "A" 6% 1932 (10/25) r Tls.	100½	..	100	..	5,000,000	1/2-1/8	100	30-6-41	100	91½	161,700
" " "B" 6% 1933 (9/24) c $	100½	..	100	..	$10,000,000	1/2-1/8	100	21-7-41	} 100	94	316,800
" " "B" 6% 1933 (9/24) r "	100½	..	100	..			100	21-7-41			
" " "C" 6% 1937 (20) "	100½	..	100	..	$4,000,000	1/2-1/8	83½	10-1-39	—	—	—
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	1,446,600	June-Dec.	103	22-12-33	—	—	—
Shanghai Waterworks 6% 1932 (10/30) "	98½	..	..	..	2,800,000	do.	92	10-2-41	92	91	3,000
" " 5½% 1937 (") $	90	..	95	..	$2,000,000	do.	95	14-7-41	95	83	3,000
" " 5% 1937 (") "	86	..	..	..	$725,000	do.	77	5-9-41	—	—	—
Wing On Co. (S'hai) 7% 1936 (10) "	96	..	..	..	$5,000,000	1/4-1/10	92	23-4-41	92	92	2,000

Company	Address	Date of Meeting	Transfer Books Closed: From	To	Dividend
Ayer Tawah	61 Yuen Ming Yuen Road	—	29-6-41	2-8-41	Int. $0.40
Wheelock	2 French Bund	11-8-41	31-7-41	11-8-41	Fin. $10.00
H. & S. Bank	12 The Bund	—	28-7-41	9-8-41	Int. £2-10-0
Metropolitan Land	1 The Bund	—	—	7-8-41	Int. $0.40
Padang	20 Canton Road	15-8-41	11-8-41	15-8-41	Fin. $0.30
Exploration	1 The Bund	—	7-8-41	16-8-41	{ Int. $2.00 Bonus $2.00
Power Debs.	181 Nanking Road	—	1-8-41	10-8-41	—

Share Report

Share Market Report.—The market has been active during the past week, the turnover amounting to 79 millions as against 65 millions for the previous week. Rubbers have been quiet, the turnover amounting to some three millions as against 4½ millions, while generals have increased from 60 millions to 75½ millions.

Early in the week, prices dropped continuously under selling pressure, followed by steadiness and a recovery in prices, although the levels of the previous week have not been reached, the daily average price of generals having declined 19.05 and that of rubbers 11.61.

Although easing along with the rest of the list early in the week, Lumber made a good recovery, reaching $85.00 before the close, a new high for the present year.

Explorations have been prominent, fluctuating but showing strength. The turnover in this stock has amounted to more than 18 millions. The following list gives the volume of business done in the more popular issues:—

	Shares	$
Explorations	595,350	18,148,700
Wheelock	109,505	10,550,300
Ewo Mills	250,190	8,737,500
Lumber	93,110	7,575,800
Metals	211,200	6,707,500
Lands	317,000	5,610,000
Asia Navigation	395,200	5,454,100
Dockyards	138,000	3,716,500
Loans	86,580	1,913,600
Yangtsze Finance	87,050	1,564,300
I. I. Trust	45,650	1,333,900
Anglo-Java	39,325	1,196,100

Debentures.—The debenture market has been quiet, the following having been transacted:—

$249,900 S.M.C. 6%, 1941 @ 101
$119,200 Power 5½%, 1933 @ 98/99½
$ 97,000 Marden 5½%, 1941 @ 97
$ 56,200 Asia Realty 6%, 1930 @ 75

Volume of Trade:—

Week ending	*July 18th*	*July 25th*	*Aug. 1st*
Generals	$70,632,500	$59,782,300	$75,812,200
Rubbers	1,998,400	4,744,400	2,921,300
Debentures	873,600	326,000	322,300
	$73,504,500	$64,852,700	$79,055,800

The following stocks will be quoted Ex Dividend as from Monday, 4th August:—

Explorations (Int. $2.00 and Special Bonus $2.00).

Padang (Fin. $0.30).

Chinese Government Externals Bonds and Railway Loans:—

The following are the latest quotations:—

		London Middle Price July 25th	Aug. 1st
Chin. Govt. 4½ per cent	Gold $ Bonds 1898	[illegible]	[illegible]
" " 4½ "	Gold Loan 1908 (Anglo-French)	[illegible]	[illegible]
" " 5 "	Gold Loan 1912 (Crisp Loan)	[illegible]	[illegible]
" " 5 "	Reorg. Gold Loan 1913, British Issue	[illegible]	[illegible]
" " 8 "	Sterling Treasury Notes (Vickers)	[illegible]	[illegible]
" " 5 "	Honan Railway Bonds 1905	[illegible]	[illegible]
" " 5 "	Hukuang Railway Bonds (L.P.N.Y. Issues)	[illegible]	[illegible]
" " 5 "	[illegible] Railway Bonds	[illegible]	[illegible]
" " 5 "	Shanghai-Nanking Railway Bonds	[illegible]	[illegible]
" " 5 "	Tientsin-Pukow Railway Bonds 1908	[illegible]	[illegible]
" " 5 "	" " " 1910	[illegible]	[illegible]

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

LETTERS TO THE EDITOR

Letters for this column should be addressed to
THE EDITOR, NORTH-CHINA DAILY NEWS OFFICE, 17 THE BUND, SHANGHAI.
To ensure secrecy, mark correspondence "Letters to The Editor."

Stalin and the Finns:

Last Year's War Justified?

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Reviewing the 1939 war between Soviet Russia and Finland in the light of the present developments it must be said now that Stalin's action of pushing somewhat back the Finnish frontier from the very gate of Leningrad, where it was at that time, appears to have been more than justified.

Yet at that time both the Democratic and the Axis powers alike sympathized with the Finns and strongly denounced the Soviet Government and consequently the Russians not only had to withstand the murderous fire from the Mannerheim Line but also had to endure an intense campaign of mud-slinging from all sides in addition.

At that time nobody would have listened to the arguments of the Soviet Government that Leningrad alone with its district has a greater population than the whole of Finland and consequently something had got to be done to safeguard it against possible attack from that side, and also to the argument that a formidable line of fortifications erected by the Finns so closely to Leningrad constituted too great a danger for Soviet Russia particularly in view of the fact that Finland itself is not strong enough to prevent any great power hostile to Russia making use of these fortifications in a war againt Russia.

Now, after this little country of Finland has joined hands with Hitler in his predatory war against Soviet Russia, it became abundantly clear that the Soviet Government was quite right when it decided to try and persuade Finland to make certain adjustments in the state frontiers. It may also be recalled that it did try all peaceful means to attain this aim and it was only after Stalin's patience had been tried too severely by the obstinate Finns that he had to resort to war and consequently the famous Mannerheim Line was smashed by the Red Army. It must also be recalled that after the Finnish resistance had been completely broken Stalin was "generous" enough to offer them some territory in exchange for that small strip of marshes which he reluctantly cut off from poor Finland for the sake of the safety of his own great State. In recognition of the fact that little Finland had to suffer for no fault of her own he was also kind enough not to insist on the Sovietization of Finland and allowed the Finnish Government to carry on, although he knew it was definitely hostile to Soviet Russia. For this mercy on his part he is paying dearly at present, defending Leningrad against the Germans on the Finnish front!

As it happens that the Red Army is fighting now on the side of the "Democratic Powers and her victory would mean the end of Hitler while her failure would spell a disaster for the whole anti-Nazi world, the question arises now will the Finnish people really be better off if they win with the Nazis, and would it not have been better in the long run if the Soviet Government were not so generous at that time?'

By the way, no credit for this act of mercy to his severely punished tiny adversary was given to comrade Stalin—on the contrary this was interpreted by the Democratic press as a sign of weakness on the part of Soviet Russia and the mud-slinging campaign against her continued unabated.

Credit, where credit is due.

V.F.G.

Shanghai, Aug. 1.

R.A.F. Over Germany:

A Significant Accident

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—Encouraging reports come in from time to time, from all sorts of indirect sources, confirming the news which the aviators of the R.A.F. bring back from their trips over the German railroad centres and marshalling yards.

The latest is contained in the report published a short time ago in this paper, concerning a very serious railway accident which occurred on the downgrade of the St. Gotthard line, connecting the north of Europe with Italy.

According to the latest Swiss radio reports, this accident, which caused considerable loss of life and completely blocked the traffic for more than a day, was not caused by sabotage, as was at first feared, but was due to the fact that a number of "foreign" goods cars were attached to the train, which were fitted only with inferior hand-operated brakes and not with the automatic brakes without which, in former years, no goods traffic was admitted over this important mountain railroad link.

It is quite evident therefore that there is a serious shortage of properly equipped goods trucks in the "foreign" country in question, shortage which can be directly ascribed to the destructive action of the bombs which have been so liberally scattered over the main railroad centres of the Reich. This shortage will increase as the visits of the R.A.F. grow more and more frequent and severe and as the overhauling and repairing facilities diminish.

A country without adequate transport facilities is a dead country.

V.

Shanghai, Aug. 1.

Tram Squeeze:

Appeal to the Public

To the Editor of the
"NORTH-CHINA DAILY NEWS"

SIR,—With reference to the letters which have appeared in your correspondence columns with regard to the practice of squeeze indulged in by some Conductors in the employment of this company, I have to state that while the company fully realizes that the responsibility for the proper supervision and control of conductors in the performance of their duty rests with it, and while the company has a large and efficient staff of ticket inspectors comprising Chinese, Korean, Russian and British constantly at work on all routes, it would be greatly appreciated if the company could have the active assistance of all passengers in its efforts to exterminate evil practices. For some time past, a notice has appeared in all tramcars and trolley buses requesting passengers to insist on receiving a ticket of the same value as the fare paid, and if this request were complied with, the problem of squeeze would be well on the way to a complete solution.

Should passengers have difficulties with conductors, it would be appreciated if they would inform the company accordingly, giving the conductor's number and enclosing the ticket.

The company is grateful to passengers who have from time to time submitted complaints in writing. All such complaints are fully and carefully investigated and appropriate disciplinary action taken including dismissal.

It will be apparent that squeeze is equally repugnant to the company and its officials as it is to passengers, and while it may be expecting a lot to hope for its complete elimination, much could be done in our particular problem if passengers would kindly carry out the request of the Company and insist that they get a ticket punched in their presence of the same value as the fare paid. That is all we ask.

Some members of the public may be of opinion that conductors are obliged to squeeze because their wages are too low, but this is not. Good wages and allowances are paid and the company is ready to divulge the figures to any constructive inquirer.

A. A. EWING,
General Manager,
Shai Electric Construction Co., Ltd.

Shanghai, Aug. 1.

TO-DAY'S RADIO

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Telephone 16967

To-day's Programme

7.30-12.00 Chinese Programme with News Broadcasts at 7.45 and 11.00 and Chinese lesson at 8.30
12.00 Mid-day Concert
12.45 News in English
1.00 News in Chinese
1.15 News in French
1.30 News in German
2.00 Vocals by John Charles Thomas, Gigli and Caruso
2.30 Humour in Verse and Music
3.30 Dance Music
4.30 Chinese Programme, including Professor Chao Mei-ta's Musical Programme at 5.00. News at 5.30 and 6.00 and Commentary at 6.15
7.00 Greek Programme
7.30 Light Music
8.00 **Relay of B.B.C. News, War Commentary and "Listening Post."**
8.30 Memories of the London Music Halls
9.00 News in English and B.B.C. Programme Announcements
9.20 **"The Front Line in the Home." Talk by John Harford**
9.30 Violin Solos
9.45 "The Sea," Short Story by Richard Hughes
10.00 Relay of XCDN Moonlight Follies from Hayim's Garden
12.00 Close down

BBC

The main items in the London programme which can be heard on GSV in the 16 metre band and GSF in the 19 metre band are:—

p.m.
8.00 News, War Commentary and Listening Post.
8.30 Calling British Forces in the Far East.
9.15 The Irwin Teasdale Trumpet Quintet.
9.30 Theatre Organ recital.
9.45 B.B.C. Northern Orchestra in Tschaikowsky's Polish Symphony.
10.00 News and News Commentary.
10.15 Starlight. The Southern Sisters.
10.30 Propaganda Analysis.
11.00 My Weekly letter by Delise Powell.
11.15 Old Mother Reilly takes the Air.
Midnight. The Commonwealth of Man. Talk by G. M. Young.

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Time table

12.00 Light music.
1.00 News in French.
1.15 Children's hour.
4.30 Light music.
5.30 Chinese lesson for foreigners.
5.50 French lesson for Chinese students
6.10 Chinese music.
6.15 News in Chinese (Shanghai dialect).
6.30 Chinese music.
6.35 News in Chinese (Mandarin).
6.50 Light music.
7.20 Music by Russian composers.
7.30 News in Russian.
7.45 Music by Russian composers
7.50 Light music.
8.00 Causerie by Mme Claude Riviere. A visit to Madame Alexis Carrel at her island of Saint-Gildas:
8.15 Light music.
8.30 News in French.
8.45 Light music.
9.00 News in English.
9.30 Concert:

Modern French melodies and Debussy's chamber music.

Debussy: Two ballads by Villon; Levade; The abduction; Hahn: If my songs had wings; Infidelity, The exquisite hour; The offering; I am at your mercy; Debussy: Quartet in G min; Faure: Moonlight; After a dream; Autumn; The cemetry; The secret; Lamento; Debussy: Sonata for cello and piano; Duparc: The former life; Sad song; Ecstasy; Debussy: The songs of Bilitis; Ravel: Kaddish; Perez: Arabian melodies.

... to U.S.A.

Tokyo, Aug. 1.

Mr. Koh Ishii, Deputy Spokesman of the Information Board, told foreign correspondents at today's press conference that Japan will continue to send ships to the United States, but "only occasionally," and asserted that the question of whether Japanese ships will be sent to the United States in the future will be decided on "case by case."

Mr Ishii said that it was premature to form Japan's attitude regarding the American attitude toward Japanese vessels because only one or two Japanese ships had just arrived in United States ports after the United States freezing of Japanese assets.—Domei.

"Hochi" on "Greatest Insult to Japan"

Tokyo, Aug. 1.

Asserting that the abrogation of the commercial treaties by Britain and the United States was "the greatest insult" to Japan in history, the "Hochi Shimbun," writing under the column "Current Topics," declared that the abrogation was a forthright severance of economic relations with Japan by Britain and America in an attempt to intimidate and "suffocate" Japan economically.

The paper urged that the Japanese people should calmly, prudently and seriously consider what Japan must do to cope with the situation, asserting, "The quicker the decision the better the result."—Domei.

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CHURCH SERVICES

Holy Trinity Cathedral.—Aug. 3.—8th Sunday After Trinity. 8 a.m. Holy Communion (also in Bubbling Well Chapel) 10.30 a.m. Mattins and Holy Communion. Psalm: 63. Lessons: I Kings 10, 1-13; Mark 10, 1-31. Naylor in E flat. Hymns: 270, 529. Preacher: Rev. E. J. Ottewell. 11.45 a.m. Holy Communion. 6 p.m. Evensong and Sermon Psalm: 46. Lessons: I Kings 12, Matthew 10, 24-end. Hymns: 249, 220, 31. Preacher: The Dean 6 p.m. Bubbling Well Chapel: Preacher: Rev. G. A. Scott. (Mattins at 10.30 a.m. will be broadcast from Cathedral over stations XMHC., 700 kc., XCDN. 1440 kc., and Noon Day Intercessions daily at 12.10 p.m. from station XMHC only.) August 6.—Transfiguration of Our Lord. 7.30 a.m. Holy Communion.

St. John's Pro-Cathedral.—Jessfield Evening Prayer in English at 6.30 p.m.

Union Church.—(International and Interdenominational.) 107, Soochow Road, (near the British Consulate-General). Officiating Minister:—Rev. C. W. Allan. 10.20 a.m. Prayer Meeting in Vestry. 10.45 a.m. Morning Service:—Preacher: Rev. F. G. Onley, soloist Miss B. Umpleby 10.45 a.m. Junior Church in the Church Hall.

"Church of the Air" Programme
760 kc. 396 m.
Sunday, Aug. 3.
10.00 XMHD Service. Dr. Rev. O. Wells
11.00 Gospel Song Service
12.00 Sacred Organ Music
16.00 Sacred Music
16.30 Dr. Bob Jones Service
19.45 "Miracles and Melodies"
20.00 XMHD Sacred Concert.
20.30 Gospel Service: Rev. Thompson
21.15 Russian Evangelistic Service
Weekdays, Aug. 4-9.
7.15 Organ Music
7.80 Sacred Music
8.30 Thought for the Day. Rev. A. H. Reinhard
8.45 Gospel Songs
9.00 Prayer and Music for the Sick
12.00 Popular Music
12.45 N.C.D.N. News Broadcast
13.10 Devotional Service and Song
16.00 Sacred Music
17.00 Classical Music
19.45 N.C.D.N. Friday Review
20.00 Sacred Music
20.30 Gospel Service and Song
21.00 N.C.D.N. News Broadcast
21.30 Popular Music.

Russian Service (Tues.)

Sacred Heart Church (260 Nanzing Road) Tel. 41428 Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Tel. 80725 Sunday: Masses at 5.15, 6, 7, 8, 9.15, a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road) Tel. 30359 Sunday. Masses at 5.15, 7, 8 a.m. Weekdays: Masses at 6.15, 7 a.m.

Our Lady's Church (694 Baikal Road) Sunday Masses, at 7.30 and 9 a.m. Benediction at 4 p.m. Weekdays Mass at 7.30 a.m.

Church of St. Aloysius Gonzaga (734 Kiaochow Road.) Tel. 32313 Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30, 6 and 6.30 a.m.

Church of Christ the King: 235 Rue Bourgeat. Tel. 72873 Masses on Sunday at 6, 7, 8, 9, 10 and 11 a.m. Benediction at 7 p.m. Masses weekdays at 7 and 8 a.m. Catechism classes every Saturday at 9 a.m.

Saint John Bosco's Church (740 Hangchow Road) Sunday Masses at 7, 8.30 9.30 a.m. Benediction at 4 p.m. Weekdays Mass at 6.30 a.m.

Foreign Y.M.C.A.—Informal Sunday Evening Service, 6 p.m. in the Junior division room, (mezzanine floor) Speaker, Mr. J. A. Eggo. All welcome.

Shanghai Free Christian Church—(Evangelical) 5 Tifeng Road. (Near Jessfield Road) Sunday 11 o'clock. Morning Worship: Preacher: Rev. C. G. Edwards. Evening 6 o'clock. Gospel Service. Preacher: Mr. K. Faulkner. During the week: Monday 8 p.m. Young People's Meeting. Thursday afternoon 5.45 o'clock. Prayer-meeting.

Community Church.—53 Ave. Petain. Rev. Paul R. Winn, of North Presbyterian Mission, Soochow, will preach in Community Church Sunday at 11 a.m. Junior and Primary Departments of the Church School will meet at 9.30 a.m. The Navy "Y" will have its programme for Service men at 6 p.m.

First Church of Christ, Scientist.—1647 Avenue Road Sunday Service 11 a.m. Subject: "Love" Sunday School 9.45 a.m. Testimonial Meeting Wednesday, 6 p.m. Reading Room at the Church open Monday, and Friday from 10.30 to 12.30, Wednesday from 4 to 6 p.m.

Bethesda Gospel Hall.—(Internatonal) 729 Yu Yuen Road, Shanghai Gospel Services are held in: German: Sundays Breaking of Bread Meeting at 3.30-4.30 p.m. Sundays Bible Class at 5-6 p.m. Wednesdays Bible Class for Ladies at 4-5.30 p.m. Chinese: Sundays Breaking of Bread Meeting at 10-11.30 a.m. Sundays Gospel Meeting at 2.30-4 p.m. Tuesdays Prayer Meeting at 7.30-9 p.m. Thursdays Bible Class at 6-7 p.m. English: Fridays Prayer Meeting at 5.30-6.30 p.m.

Endeavourers Church.—Morning service will be held at 9.30 a.m. in the hall of the Shanghai Free Christian Church, 5 Tifeng Road. That service will be followed by observance of the Holy Communion. The pastor, Rev. H. G. C. Hallock Ph. D. will preside at both services. Mid-week prayer meeting will be held on Wednesday at 5.30 p.m. in Room 305, Missions Building, 169 Yuen Ming Yuen Road.

Society of Friends (Quakers).—A meeting for Worship to which all are welcome will be held at 6 p.m. on Sunday in room "D" at the Foreign Y.M.C.A., 150 Bubbling Well Road.

Shanghai Hebrew Mission, 56 Ford Lane: Sunday 10 a.m., Rev. Charles De Vol. Wednesday 3.30 p.m., Rev. Oscar Wells, 703 N. Szechuen Road, Alliance Hall: Sunday 10 a.m., Mr. Charles Wilson, Wednesday 3.30 p.m., Rev. L. Millin.

Indo-China Does Not Desire to Complicate Situation—Decoux

Hanoi, Aug. 1.

In an exclusive statement to Reuter, Vice-Admiral Jean Decoux, Governor-General of Indo-China, declared that Indo-China would continue, as far as possible, to maintain with Hongkong and Singapore, and other parts of the ABCD front, Far Eastern economic relations dictated by her essential needs and geographical position.

Indo-China, Vice-Admiral Decoux said, requires from these countries certain primary necessary supplies which, even now, are obtainable only in insufficient quantities, and with considerable difficulty.

Emphasizing the intention of the Indo-China authorities and population faithfully to carry out the Vichy Government's policy, Vice-Adm. Decoux maintained that Indo-China would do nothing which might complicate the international situation in the Far East.

While declining to answer specific questions concerning the new Franco-Japanese accord which, he maintained, came only within the competence of the Home Government, the Governor declared that Indo-China would execute loyally the recent agreements concluded between France and Japan.—Reuter.

Dies Charges Japanese With Sabotage

Washington, Aug. 1.

Representative Martin Dies, Democrat of Texas, asserted yesterday that investigators of his Committee on Un-American Activities had uncovered sensational evidence of a Japanese plot to sabotage the west coast of the United States.

Rep. Dies said that a former member of a Japanese Consulate had testified that Japanese naval officers were operating from Terminal Island off Los Angeles in co-operation with Japanese fishermen whose craft could be converted easily into torpedo boats.—United Press.

India to Ration Petrol

Simla, Aug. 1.

Petrol will be rationed in India from August 15, according to an order issued by the Government of India.—Reuter.

"Japan Will Not Retreat" Says Tokyo Minister

Tokyo, Aug. 1.

Mr. Masatsune Ogura, Finance Minister, declared in an article published by the "Asahi Shimbun" yesterday, that irrespective of how much Great Britain and the United States increase their pressure on Japan, "Japan cannot retreat even one step from her fundamental policy of constructing the Greater East Asia coprosperity sphere.

"We owe it to more than 100,000 soldiers who have died on the continent and more than 20,000,000,000 yen in expenditures since the outbreak of the China Affair to establish the New Order in East Asia and to contribute to world peace," he added.

Further Difficulties

Mr. Ogura said that as long as the United States and Britain remained at loggerheads with Japan concerning the Greater East Asia coprosperity programme, the Japanese must face further difficulties.

He pointed out, however, that success in settling the China Affair was the most vital factor in developing Japan's fortunes and said this would be a short-cut to Far Eastern peace.—United Press.

Soviet Scorched Earth Policy

Moscow, Aug. 1.

A stirring appeal to the people of German-occupied Soviet territory to exterminate Germans has been made according to a despatch to the Soviet official news agency from the front.

The message reads: "Marshal Budenny, Commander-in-Chief of the south-western front, and M. Khrontchov, Secretary of the Central Committee of the Communist Party of the Ukraine, have made the following appeal to the population of German-occupied Soviet territory. "We address ourselves to those who are able to handle arms, goin guerilla detachments, create new lines, annihilate Germans, and exterminate Fascists like mad dogs. Derail their trains, interrupt, blow up dumps so that no single gram of grain is left to the enemy. Mow as much as you need for the near future, and destroy the rest. Destroy plantations of industrial crops, beetroot, flax—the hour of our victory is at hand. Make every effort to fight the enemy and exterminate him."—Reuter.

Seventy Years Ago

FROM THE "NORTH-CHINA DAILY NEWS" OF AUGUST 2, 1871

The Amateur Band gave their sixth performance for the season last night. Though the programme was in part familiar from former performances, it was thoroughly appreciated; and there was a large audience to enjoy the music, the balmy breeze from the river and the refreshing promenade in the silvery moonlight. We understand that an interval of a fortnight will elapse before the next performance, an interval which the Amateurs intend to devote to practise, so that when they next favour us, we may expect a complete change of programme.

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Upholstered double spring couches and arm chairs, day beds, carpets, rugs, curtains, linen, electric hair dryer, wardrobe trunk, ceiling and table fans, electric vacuum cleaner, **blackwood marble top centre tables, and teapoys, modern style Duco painted bookshelf, centre tables and radiator covers,** semi-circle tables, carved camphorwood trunk, books, magazines, bookcases, desks, desk chairs, filing cabinets, "Oliver" typewriter, electric table clocks, E.P., glass ware, vases, dressing set, oil paintings, ceiling and floor lamps, library tables, child's rocking horses, prams, and walking chair, sideboards, cellarettes, dining tables, dining chairs, silver ware cabinets, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, bedsteads, mattresses, Chinese round table, kitchen tables, cupboards, iron safe, ice chests, rattan furniture, kitchen utensils, crockery, mattings, plants, meat safe, cash box, etc., also

1 "Zerozone" Refrigerator, 220 volts, 1 "Zenith" 9-tube radio 110 volts
1 "G.E.C." 7-tube all wave radio 110 volts, 1 set of 13 Vols. Everyman's Encyclopaedia
1 Large "Westinghouse" 22-inch table fan 220 volts in good condition
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1 "Burroughs" Adding machine

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IN CARGO SALESROOM (160 CANTON ROAD)

To-day, Saturday, August 2, 1941, at 11 a.m.

210 Bags Saigon Rice (Water Damaged)

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At No. 569 Avenue Joffre

On Monday, August 4, 1941, at 10 a.m.

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ON VIEW SUNDAY AND MORNING OF SALE

IN CARGO SALESROOM (160 CANTON ROAD)

On Tuesday, August 5, 1941, at 10.30 a.m.

111 Drums Sodium Hydrosulphite (Water Damaged)
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1 Drum Sodium Perborate, etc.

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COUPON DEBENTURES—INTEREST COUPON No. 15.

Holders of coupon debentures are hereby notified that the above-mentioned coupon, representing interest at the rate of 5½% per annum for the half year ending August 10, 1941, will be payable on or after August 11, 1941, at the office of the Hongkong and Shanghai Banking Corporation, Shanghai.

Holders are requested to list their coupons upon forms which may be obtained on application at the Accountant's Office of the above-mentioned bank. Such forms should then be left at the bank between the hours of 10 a.m. and 3 p.m., Saturdays excepted, three clear days previous to payment. Alternatively, holders may, if they prefer and their bank agrees, hand their coupons into their own bank for collection.

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NORTH-CHINA DAILY NEWS

Articles and letters intended for publication in the news columns of the paper should be addressed to the Editor and not to individuals.

IMPARTIAL NOT NEUTRAL

THE TUTUILA AFFAIR

It is unfortunate the U.S.S. Tutuila should have been bombed by Japanese aviators during a raid on Chungking, for, though the Japanese Government has made the usual apologies and offered to pay indemnity, the effect of the incident upon public opinion in the United States is something which may play an important part in deciding the future relationships between the two countries. Bad as those are at present they most certainly have not been improved by this latest incident, which is but another example of how irresponsible men can commit acts likely to embarrass their government. The American gunboat was situated in the so-called safety zone on the south side of the river, and, consequently, well away from Chungking itself. The Japanese have all along prided themselves on the accuracy of their bombing of military objectives, and it will not be surprising if the opinion is held in Washington that this attack on the Tutüila, while possibly not ordered by the Japanese authorities, was deliberate on the part of the men taking part in the air-raid.

The allegation is made that on Wednesday a flight of twenty-six Japanese aeroplanes dropped bombs over the so-called safety zone in Chungking damaging the Tutuila, the Standard-Vacuum installation and a building belonging to a member of the United States Embassy staff. It is fortunate that only superficial damage was done to the Tutuila, though an outboard motor boat was shattered by a bomb falling close to the vessel, for, if there had been any serious damage done to the gunboat, if, like the Panay, it had been sunk with loss of life, it is probable that in the present unhappy atmosphere which prevails it would have been impossible to settle the matter as it now appears to have been done. While members of the U.S. Congress were emphatic in their expressions of anger, the U.S. Government appears to have taken a calm view of the matter, and to have maintained the whole affair in its proper perspective, while insisting upon the vindication of the dignity of the country.

But the Japanese Government will delude itself if it thinks for one moment that the promptness with which it dealt with the matter will wipe out all memory of the incident. There have unhappily during the last four years been far too many such occurrences involving third party neutrals for the matter to be lightly passed over, and the readiness with which the United States has accepted Japanese apologies, and considered the matter closed is no guarantee that other incidents should they occur will be capable of being so quickly and comfortably disposed of. Nor should Tokyo consider that the attitude of the U.S. Government as indicative of any form of weakening on the main issues between the two countries. Rather should it be taken as a complete proof of the strength of the position of the United States. There is no desire on the part of any Government to hurry Japan into a position from which she would be unable to escape without going to war, and the United States in its strength is merely giving Tokyo an opportunity to reconsider its policies, which would not be possible if the Tutuila incident had been regarded in the light of other similar occurrences, and consequently looked upon as a cause for hostilities.

There will undoubtedly be some in Japan who will still hang on to the belief that they can do whatever they like and get away with it. What has happened during the past few days should warn them that that is no longer the case, that the sands of patience are fast running out. It will be no excuse, if there is a repetition of such events, that Tokyo is unable to exercise control over the units of the Japanese Army in China. That may indeed be a fact, but such a plea cannot be accepted from any Government even if it had the hardihood to put it forward. It is to be hoped, therefore, that the Japanese Government will take such steps as will prevent recurrence of such incidents, and that those steps will prove effective. The situation in the Pacific is already serious enough without individuals committing acts which may set the powder barrel alight, and that will inevitably happen if the Japanese continue to fail to recognize the rights of foregin nationals up the Yangtze.

BRITAIN AND FINLAND

Britain's reply to the Finnish aide memoire intimating the suspension of the Finnish Legation's activities in London, which was handed to M. Grippenberg on Thursday afternoon by Sir Alexander Cadogan, Permanent Under-Secretary for Foreign Affairs, creates an interesting situation. As late as July 22 it was decided to maintain such relations, notwithstanding the fact that Finland was at war with Russia which is an ally of Great Britain, and that German forces were cooperating with the Finnish army. Recently action became necessary against Finnish overseas trade as a result of the foregoing facts which created circumstances in which it was clearly impossible to allow goods to pass through the blockade to reach territory which must be considered as largely under German control, and where it would undoubtedly be of considerable value to the enemy. If Germany fancied that because of the British desire to remain in friendship with the Finns it would be prepared to relax the blockade it was sadly mistaken. There never has been any intention on the part of the British Government to allow the Germans access to the outside world through Finland.

The action taken was not levelled against Finland but against Germany and there is something in the argument that because of that fact normal diplomatic intercourse between the two countries is still not impossible. The next step must be Finland's. If the Finnish Legation is withdrawn from London Great Britain will have no choice but to withdraw from Helsinki. The breach of diplomatic relations, which would follow, would not necessarily mean that Britain would consider herself at war with the Finns. It is unfortunate that Finland either under German coercion, or animated with a perfectly understandable desire for revenge upon Soviet Russia, should find herself aligned with the enemy Great Britain has sworn to destroy. That is particularly true because of the great admiration which Britons have for the Finns and the enormous respect they have for them for the manner in which they defended their country last year.

It may very well be that the British and the Finns will never come into conflict, and that the present developments will only amount to a diplomatic gesture, and not the prelude of hostilities between the two countries. Nevertheless there is the fact to be faced that in order to make certain that Germany shall not benefit by its present arrangement with Finland such steps will have to be maintained which will ensure the effectiveness of the blockade within which Finland has been drawn by her union with Germany. If there is a danger that, by letting supplies through to the Finns, they in their turn, out of their own supplies, can serve the Germans, then it becomes apparent that Finland must be subjected to a total blockade, which in effect will amount to a hostile act against them. That is unfortunate but in the circumstances it cannot be helped. It is indeed a misfortune that two nations which ought to be able to continue in friendship should find themselves on different sides of the present struggle.

That is emphasized by the reluctance of the British Government to agree to the Finnish suggestion for what amounts to a breach of diplomatic relations. How far that was inspired by the Germans will probably not be known until after the war, though there is the grave danger that, now the Finns have permitted entry of German troops into their country, they are undergoing the infamous process of penetration by means of which Hitler has succeeded in subjugating so many other small countries. It may be that friendship between Great Britain and Finland, which the former is loath to see broken, will only be restored after the democracies have released the whole of Europe from the menace of Naziism. In any event there is and can be no hate between the two countries, but only a very real regret that even such a breach as that which Finland contemplates should ever have arisen.

Cautious Optimism

With the Prime Minister's warning against pessimism or optimism in mind, there nevertheless seem to be good reasons to believe that the outlook for the Democracies at the present time is brighter than it has been since the collapse of France threw a pall of gloom over all fighters for freedom. Mr. Churchill emphasized that there was a long and bitter struggle ahead. It is as well to face the future with that prospect in mind. There are many factors which temper the feeling of optimism which has been justifiably inspired by the progress of recent events, such as the increased tension in the Far East, the Nazi infiltration into Iran, and the present state of indecision in the conflict in Soviet Russia. But at the same time there are certain signs which justify the restrained optimism expressed by the Vice-President of the United States, Mr. Henry A. Wallace, in his phrases "the light is coming sooner than we think. Helpless victims behind the wall of Hitler are beginning to see the light." Proof that this is true can be seen in the increasingly open resistance and hostility to the Nazis being displayed in Norway and in Holland. Similar hostility may also be being displayed in other occupied countries, but news of it has not leaked out to the same extent as it has from Norway and Holland. Traces of it can be witnessed in the steady spread of the "V" campaign—the true "V", not the spurious one of the Nazis—even in Vichy territory, where the sign of victory for freedom has actually be scrawled on the walls of Vichy government buildings, the mausolea of "liberty, equality, and fraternity." The German people, deluded by the claims of invincibility made by the Nazi leaders, are beginning to be uncertain, anxious. The campaign in Russia is not going as the High Command would have like it. There is every possibility that the end of the Russian campaign will be like the "successful" invasion of Britain which Hitler promised for August 15 last year—fading further and further into the future until it fades out of sight altogether. When the Germans launched their treacherous attack on Russia, they expected the Soviets to crack from within. Instead, the Nazi attack has done more than anything else during the last twenty years to unify Russians the world over. There is no sign of cracking. The anti-Bolshevik "crusade" so confidently proclaimed by Dr. Joseph Goebbels has turned out to be a gigantic "flop." The world has had to swallow such a large dose of Hitler's medicine that it refuses to believe what the Nazis are trying to tell them—that there is something worse than even Nazism. Wishful thinking is, of course, dangerous; but this fact should never be used as an argument against thinking at all. An impartial review of developments as they appear at present supports that confidence which has all along inspired the lovers of the free way of life, and fortified their belief that eventual victory is certain. It is this confidence that has enabled the free world to bear the horrors and the sacrifices the war has already forced upon them, and will carry it through the horrors which may lie ahead.

More German Admissions

A special "Nichi Nichi" despatch from Sofia reports that German military experts are now of the opinion that operations against the Soviet will require three months instead of the anticipated two, the Ukraine harvest must be abandoned until next year, the Soviet resistance has forced Germany to add 50 divisions to the 400 with which she originally entered upon the invasion, and that although the Luftwaffe has scored overwhelming victories a considerable Soviet air force remains. These opinions fit in very snugly with all the reports which have been coming forward recently. A short while ago it was claimed by a Russian spokesman that the German schedule had been slowed down by 50 per cent. That the German experts now admit. It was stated quite early after the commencement of the invasion that Germany could expect no benefit from this year's harvest in the Ukraine. They could not move fast enough to seize it and the Russians with their scorched earth policy are making sure that Germany will have to wait a year before receiving Ukraine supplies, if she ever does. The fact that Germany has had to raise her invading armies 400 divisions to 450 clearly indicates that the wastage of German strength has been considerable, while the admission that the Soviet still has a considerable air force contrasts strangely with German boasts not so long ago that the Russian air force had been practically wrecked.

ALONG THE HIGHWAYS

July 27.—(*Papaver somniferum*, continued) When the plants started to flower, watering was recommenced and they were kept constantly moist, but as soon as the capsules were half developed, watering ceased again and the collection of opium commenced. It appears that at sunset each day for four days, all helpers were busy making longitudinal double incisions in each capsule, taking great care not to injure the internal cavity during the progress of the work. The work was carried out at sunset owing to the fact that the night dews favoured the exudation of the juice. Early each morning, all hands would be busy scraping off the juice from the wounds in the capsules and placing it in a pot: this was later worked by hand in bright sunshine until it became thick. The next job was to make cakes of opium about four pounds in weight and dry these under large leaves until they were fit for sale. Even in those days, all men were not honest, for we read that the opium was frequently adulterated by adding an extract of the poppy plant obtained by boiling stems and leaves or by an admixture of cow dung. There are many plants that are commonly called poppies and included amongst these is the Matilija Poppy (*Romneya*) one of the wild flowers of California where it is a great favourite. California Poppy is the common name of *Eschscholzia* although *Platystemon californicus* is often referred to by the same terms. The Welsh Poppy is *Meconopsis cambrica*, a dwarf-growing plant with most attractive foliage that loves to be planted in a shady corner. Tropical America has given us the Prickly Poppy (*Argemone mexicana*) while the Plume Poppy (*Bocconia cordata*) is a native of China. This plant, with its glaucous fig-like leaves, is often seen in local gardens: It is a stately perenniel and small cream-coloured flowers are produced in abundance during the Summer on large spikes that look like plumes from a distance. The plants should be grown in a bed by themselves for they are quite attractive after they have finished flowering, their flat seed pods have a graceful appearance when moved by a gentle breeze.—W.J.K.

The holder of a monopoly is a sinner and an offender.—Mohammed.

* * *

He often acts unjustly who does not do a certain thing; not only he who does a certain thing.—Marcus Aurelius

* * *

I find in my confirmed age the same sins I discovered in my youth; I committed many then because I was a child; and because I commit them still, I am yet an infant.—Sir Thomas Browne.

A PARSON'S LOG

From A Correspondent

A criticism commonly levelled at the teaching of Jesus is that it is magnificent but impracticable, a beautiful dream which can never come true in such a world as ours. If the criticism means that the demands of Jesus are of such a kind that no Parliament would enact them and no police force could enforce them, it is unquestionably correct; but I don't think Jesus ever contemplated such a consummation. Or again, it is said that while the teaching may have been all very well for simple first-century Palestine, it is inadequate to our complex civilization. To which one may reply that the supposed greater complexity of modern life is largely a myth. Human nature is much the same in all ages. Greater ease and rapidity of communication in the twentieth century have made more obvious the complexity that has been there all the time. What Jesus had to say about such questions as marriage and divorce for example has to do with realities that are not touched by the fact that a first century Jewish husband could divorce his wife by writing out a document that would go comfortably on a half sheet of notepaper, while a modern husband must go through a long, complicated, and expensive legal process.

The fact is that the teaching of Jesus is difficult and unaccommodating, and this is why people criticize it; it runs counter to those elements in human nature which the twentieth century has in common with the first—such things as laziness, greed, jealousy, the love of pleasure, the instinct to hit back, and the like. Jesus was well aware of this and recognized that here and nowhere else lay the obstacle that had to be surmounted. The question is how? Here we are helped when we view the teaching as a whole and refrain from selecting peculiar passages and stumble over them.

Jesus was not concerned with an academic analysis of conduct into intention, motive, act and so on. He was concerned with the whole character which expresses itself in life and action. It is acts that reveal persons—not the enunciation of a set of rules of conduct.

Jesus was not a mere theorist in theology and ethics. He embodied His teaching in Himself. In the Gospels the life illuminates the teaching and the teaching the life; they were all of apiece. This means that the teaching has to do not with intentions and motives, not with mere acts, but with the fundamental relation of man's will to God's. Repentance is not a striving to bring one's conduct into line with the Jewish Law or with the higher righteousness demanded by Jesus. Neither is it a painful scrutiny of one's motives with a view to substituting, let us say, unselfish for selfish motives. It is a surrender of the whole personality to God, a submission of the will to His will, the acceptance of His sovereignty. Now it is by this act of surrender and submission that the Kingdom of God is entered, and it is this decisive change that is presupposed in the teaching of Jesus. The message of Jesus has to do not with the rightness or wrongness of intentions, motives and actions, but with the striving to live a good life. This necessitates the identification of the human will with the will of God so that one's life becomes part and parcel of the purpose of God in the world. Such life is as difficult and arduous as the composition of a Beethoven symphony is difficult, even for a Beethoven, yet, and this is the vital point, it is as spontaneous and inevitable. We cannot legislate in advance for such a life; it creates its own rules in the light of increasing knowledge and of the unfolding purpose of God. Such life is inspired, creative, adventurous. It is a movement towards a goal; and for the purposes of that pilgrimage the teaching of Jesus is a compass, not an ordnance map. He who grasps it in its wholeness and simplicity is sure of his direction; he will pick his own steps. The object of the teaching is to give direction rather than directions, to point to the goal of all good living rather than to legislate for particular cases. The important thing is not whether a man falls short of the goal, but whether his direction is correct. The object of the teaching of Jesus was so to guide His followers that their lives would fit into the great purpose of God. Jesus taught: Live so that your will may be in perfect harmony with the purpose of God. That is the purport of 'Thy will be done on earth as it is in heaven,' or 'Be ye merciful, even as your Father is merciful.' It means: live so that your life is a fulfilment, in part at least, of God's purpose. Difficult? Yes, but inspiriting, constructive, and full of glorious adventure. "May the Lord direct your hearts towards God's love." It is the direction that matters.

WAR FUND BAROMETER

The Voluntary War Contribution Fund has been open for 393 days and there have been 8,257 contributors. The War Savings Association has been open for 399 days and there have been 1,590 contributors. The latest totals follow:—

Fund	Amount Ch. $	Contributed £ Sterling
Central British War Fund	80,546.64	66,247. 3. 4*
Vol. War Contribution Fund	14,187.00	188,209.12. 6§
War Savings Association	5,555.00	156,846.13.10‡

*—Including weekly transfers from CN$ into £.
§—Including daily transfers from CN$ into £.
‡—Including monthly transfers from CN$ into

IN PARENTHESIS

Moment of Weakness

A man was recently charged with making away with a ton of metal from a munitions factory. His plea that he did it in a moment of weakness was not accepted.

* * *

In Censored Style

AUTHORITIES revealed today that the Cinnburgh Cubs and the Deyork Dodgers engaged in a critical baseball combat on June——, at an unnamed park somewhere on the outskirts of the city.

According to usually reliable sources, "Red" Wilson and Jim Smith were the starting pitchers. High Official circles in Deyork announced that the Dodgers were victorious by a score of 5 to 4. A dispatch from Cinnburgh, however, claimed the Cubs to be the winners, 6 to 3. Deyork news agencies reported that the feature of the game was a home run with the bases loaded by their slugging first baseman, "Hank" Ottwick. This devastating blow, coming in in the ninth inning with the score tied at 1-1, was alleged to have turned the tide of battle in the Dodgers' favour. Cinnburgh correspondents flatly denied this report, claiming that Ottwick's high fly was caught near the flagpole in centrefield by the sensational rookie Ted McTroskey.

An umpire, whose identity remains unrevealed, issued what some observers believe to be an authentic report, but his statements were censored so closely as to be of little value. Informed circles believed, however, that the Cubs may have strengthened their position in the league standings by this recent offensive.

* * *

English Shelter Conversation

"Brenda's gone mad about the food called plankton."

"Whatever's that, darling?"

"It's stuff that hangs about in the sea and causes a phosphorescent glow or some thing."

"But you can't eat a phosphorescent glow, darling."

"Well, this is made up of a lot of little organisms or something, and whales and herrings eat it, and it tastes like shrimp paste."

"If it's that stuff that hangs about the sea at places like Margate I refuse to eat it whatever it tastes like."

"Waiting for America to come in is rather like waiting for the all clear."

"My husband says the Government treat American newspaper correspondents in London like enemy aliens."

"They probably treat enemy aliens better."

"Brenda asked the police for a pass to a seaside town. When they said have you any relatives there she said no, but she wanted to get some plankton. Of course they thought she was mad."

"Margaret's father gets plastered twice a day now."

"Some of the astrologers still think it's going to be over soon."

"But who do they think's going to win?"

"Oh, us."

"My husband says that people who write to the papers against bombing Germany are in the pay of the Gestapo."

"Brenda thinks that if we can get enough plankton we shan't need any food from America."

"But we can't live on shrimp paste for the duration, darling."

"Does she think this is a continuation of the last war?"

"If she does she's probably right."

"Brenda thinks plankton is the answer to the blockade."

"If there's anything in plankton some middleman will get hold of it first."

"Then somebody will stick it in a can, tell us it's full of vitamins and sell it at ten shilling a round."—Exchange.

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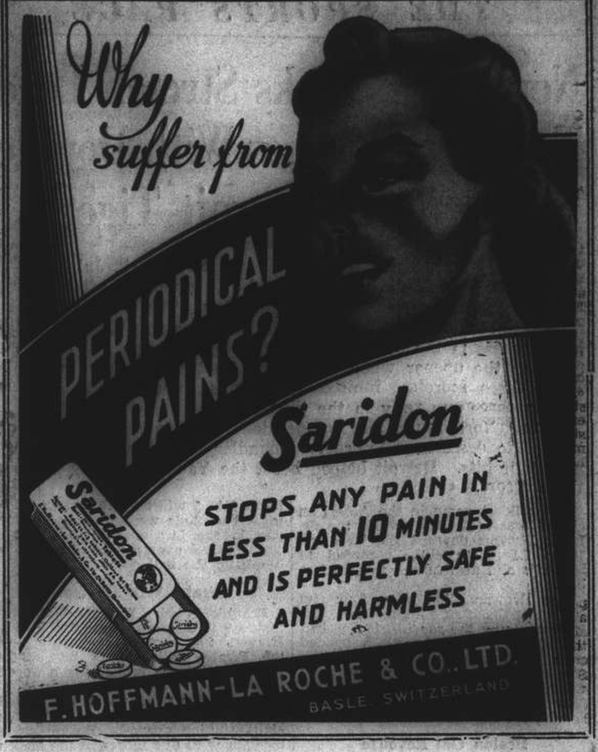
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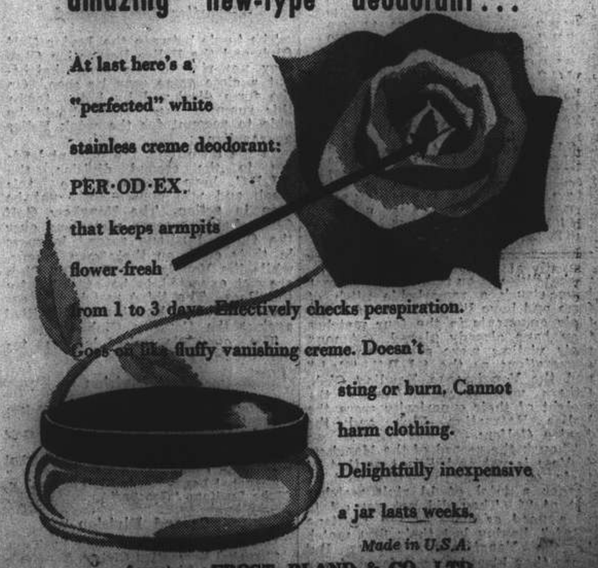

THE SPORTS PAGE

New York Yanks Stretch Lead To Twelve Games With Double Victory Over Detroit Tigers

New York, July 31.

THE New York Yankees tonight held a 12 game lead after turning back the Detroit Tigers twice today. The first half of the double bill went 13 innings while the second, a shutout, was halted by darkness in the eighth. Joe McCarthy's charges led until the ninth in the opener when the Tigers knotted the score at 3-all. After three scoreless innings the Yanks came through with a mighty three run rally in the thirteenth.

New York found less competition in the night cap, winning by a 5 to 0 score as Spurgeon Chandler turned back the Tigers with four hits. Detroit helped boost the Yanks' score by making three errors.

The wildest game in the American circuit was at Boston where the St. Louis Browns downed the Red Sox 16 to 11. Both clubs recorded 14 safe hits and also turned in errorless ball.

The Browns piled up a four run lead in the first inning but the Bostonians by the seventh inning had passed them up. The ninth opened with the St. Louis club trailing by five runs and that last inning rally netted six scores. St. Louis used four hurlers while five pitchers saw service for the Red Sox.

Boston Get Revenge

Boston avenged the defeat by taking the second half of the double bill by a 4 to 1 score. The game was halted in the eighth by darkness, since the opener consumed most of the afternoon.

Cecil Houghson, a Rookie from Louisville, turned the Browns back with six hits and hurled shutout ball until the last inning.

Connie Mack treated Philadelphia fans to a 9 to 2 victory over the Chicago White Sox as his club climbed into fourth place. The Athletics led throughout, collecting three scores in the first inning, one in the third and five in the fourth. Two Chicago White Sox hurlers were nicked for 14 hits while Jack Knott, who went the full route for the As, allowed nine scattered safeties.

Dodgers Even Series

Brooklyn's Dodgers evened their series with the Cardinals by pushing over a 9 to 5 win and cutting the St. Louis club's lead to two games.

Brooklyn bunched its runs with three in the second frame, four in the fourth and two more in the seventh. Four St. Louis hurlers were nicked for 15 hits.

The Cincinnati Reds turned back the New York Giants again, registering a 6 to 5 win despite erratic fielding. The Reds were trailing by one run in the last of the ninth when they pushed over a pair of scores to break up the ball game.

Pirates Win Slugfest

Frankie Frisch's Pittsburgh Pirates took a 9 to 8 slugfest from the Boston Braves. Six hurlers saw duty and the Pirates collected 16 hits while the Braves were registering a dozen safe blows.

The Pirates piled up an early lead and were ahead 9 to 1 when the eighth inning opened. Boston came through with five scores in the eighth and two more in the ninth but still fell one short of knotting the count.

The lowly Philadelphia Phillies recorded their twenty fifth victory of the season when they downed the Chicago Cubs 7 to 2. John Podajny was on the mound for the Phillies and turned the Cubs back with a half dozen hits. Three Chicago hurlers were nicked for 13 safeties, with most of the hits and runs being accounted for in the first two innings.

Box Scores

AMERICAN LEAGUE

	R.	H.	E.
Chicago	2	9	2
Philadelphia	9	14	3

Batteries: Rigney, Humphries and Turner, Dickey; Knott and Hayes.

Detroit	3	11	2
New York	6	14	0

(first game)

Batteries: Newsom, McKain, Gorsica and Sullivan; Russo, Murphy and Dickey.

St. Louis	16	14	0
Boston	11	14	0

(first game)

Batteries: R. Harris, Caster, Trotter, Newlin and Swift, Ferrell; H. Newsome, Ryba, Potter, M. Harris, Wilson and Pytlak.

Cleveland-Washington postponed because of rain.

St. Louis	1	6	1
Boston	4	9	0

(second game)

Batteries: Muncrief and Ferrell; Hudgson and Peacock (called at the end of eighth inning because of darkness).

Detroit	0	4	3
New York	5	10	0

(second game)

Batteries: Benton and Sullivan; Chandler and Rosar (called at the end of eighth inning because of darkness).

NATIONAL LEAGUE

Boston	8	12	2
Pittsburgh	9	16	1

Batteries: Erickson, Johnson, Earley, Lamanna and Masi, Montgomery, Lanning Dietz and V. Davis.

Philadelphia	7	13	0
Chicago	2	6	1

Batteries: Podgajny and Warren; Root, Mooty, Page and Scheffing.

New York	5	13	1
Cincinnati	6	12	4

Batteries: Lohrman, Brown, Melton and Danning; Turner, L. Moore and Lombardi, West.

Brooklyn	9	15	0
St. Louis	5	8	1

Batteries: Wyatt, Wicker, Fitzsimmons and Franks, Owen; Gumbert Lanier, Shoun, Nahem and Mancuso, W. Cooper. —United Press.

LEAGUE STANDINGS

American League

	W.	L.	Pct.
New York	67	30	.691
Cleveland	55	42	.567
Boston	50	46	.521
Philadelphia	47	49	.490
Chicago	47	51	.480
Detroit	46	55	.455
St. Louis	38	57	.400
Washington	37	57	.394

National League

St. Louis	62	34	.646
Brooklyn	60	36	.625
Cincinnati	52	42	.553
Pittsburgh	50	42	.543
New York	45	43	.511
Chicago	44	52	.458
Boston	38	56	.404
Philadelphia	25	69	.266

—United Press.

Lawn Bowls League Leaders In Principal Clash Today

A TITANIC battle will be waged this afternoon when the Clube Lusitano "Reds" and the Hongkew Golf Club clash in what should be the principal fixture of the seven-game schedule of the Association Lawn Bowls League. It is quite easy to understand why interest will be focused on this tussle as it will be the meeting of the two leading teams in the present league standings. Clube Lusitano are now heading the series with a splendid average of .900 per cent. which they earned through the remarkable achievement of winning 18 rink matches out of a possible 20. The Honkgew Golf Club, in the meantime, are enjoying one of their most successful seasons and are now placed second.

Meanwhile, the first division programme promises to be full of action as besides the Clube Lusitano-Hongkew Golf Club clash, another spirited encounter may be expected at the greens of the Yangtszepoo Bowling Club where the home team will tackle the league title defenders, the Shanghai Recreation Club. The remainng two matches will see the Shanghai Junior Golf Club pitted against the Police Recreation Club while in the fourth encounter the "Blue" aggregation of the Shanghai Lawn Bowls Club will be matching their prowess against that of the Clube Lusitano "Greens".

Possibility of Upset

Though the Clube Lusitano "Reds" are generally conceded an edge over the Hongkew Golfers, lawn bowls experts are reluctant to discard the probabilities of an upset. The former have struck a remarkable pitch of form and have literally mowed down their opponents in the four matches they have already played. Among their victims were such formidable aggregations as the S.L.B.C. "Reds" and the Yangtszepoo Bowling Club. Others who crumpled under the weight of their superiority were the Police Recreation Club and the Junior Golfers.

Though the record of the Hongkew Golfers is not as brilliant as that of their opponents, they did well to garner a total of 16 rink matches out of 25. They did not get off to as a good as start as the Lusitano "Reds", having lost their first match to the Yangtszepoo bowlers. But since they blazed a trail for a strong recovery, so much so that they are now second in the league race and are considered the most likely team to displace the Lusitano from the leading berth if it is to be done.

Out to Make Amends

When the Shanghai Recreation Club take the greens against the Yangtszepoo Club, tomorrow it will be with the determination of making up for their previous defeats in order to recover lost ground. At the moment all indications point to their three-year reign as league champions coming to an end. Unless they score decisive wins it is doubtful that they will be able at the head of the standings again this summer. The Yangtszepoo bowlers on the other hand, are a consistant lot and can always be relied upon to give the opposition a good fight. Their consistency may be gauged, by the fact that they are now ranked third in the standings, with an average of .600 per cent.

The Shanghai Lawn Bowls Club "Blues" are not expected to encounter much difficulty in disposing of the Clube Lusitano "Greens" when the representatives of the Club clash tomorrow.

Cellarites Not Favoured

The tussle between the Junior Golf Club and the Police Recreation Club may not rise to any great heights but a close game may be seen. On the form displayed by both teams this summer, the former should be able to account for the weak Police aggregation.

In the meantime, the present leaders in the second division, the S.L.B.C. have drawn a bye this week and will consequently not be seen in action. The Hongkew Golf Club should emerge victorious over the Clube Lusitano second leaguers in their clash on their own greens, while the Yangtszepoo Bowling Club are not expected to be extended by the Recs. The third match will see the Barbarians Bowling Club pitted against the Country Club.

The complete schedule for tomorrow is as follows:—

First Division

Shanghai Junior Golf Club *v.* Police Recreation Club.

Clube Lusitano "Reds" *v.* Honkew Golf Club.

Yangtszepoo Bowling Club *v.* Shanghai Recreation Club.

Shanghai Lawn Bowls Club "Blues" *v.* Clube Lusitano "Greens."

Second Division

Honkew Golf Club *v.* Clube Lusitano.

Shanghai Recreation Club *v.* Yangtszepoo Bowling Club.

Barbarians Bowling Club *v.* Country Club.

Lawn Bowls Standings

First Division

	P.	W.	L.	P.	Pts.	Pct.
C.L. "Reds"	4	4	0	20	18	.900
H.G.C.	5	3	2	25	16	.640
Y.B.C.	4	3	1	20	12	.600
S.R.C.	4	2	2	20	11	.550
S.L.B.C. "Blues"	5	3	2	25	13	.520
S.L.B.C. "Reds"	5	3	2	25	13	.520
J.G.C.	4	1	3	20	8	.400
C.L. "Greens"	4	1	3	20	6	.300
Police	5	0	5	25	3	.120

Second Division

S.L.B.C.	4	4	0	20	18	.900
H.G.C.	4	3	1	20	15	.750
Y.B.C.	3	1	2	15	7	.467
Country Club	4	2	2	20	9	.450
J.G.C.	3	1	2	15	5½	.367
B.B.C.	3	1	2	15	5	.333
Club Lusitano	3	1	2	15	4½	.300
S.R.C.	4	1	3	20	6	.300

In Softball's Battle of the Amazons Today

What promises to be one of the most crucial matches in the Ladies' Softball League will be taking place at the Race Course this afternoon when the reigning champions, the A.S.P. girls, will be clashing with the Erin Villa team, their main challengers. Though the Villa girls have been defeated once, they are still a threat to the Portuguese squad. The team which will be out to preserve their unbroken string of victories today are seen above, left to right:—(back row) Noemi Machado, "Kiddo" Oliveira, Margaret Oliveira, Nadia Canavarro, Frances Caldas, Thelma Collaco; (front row) Verna Remedios, "Jiggy" Pereira, Marie Canavarro, Marie Augusta da Silva.

Jimmy Ward Retains Slender Lead in Batting Race; Three Players Tied in Second Place

DESPITE the fact that Jimmy Ward, ace second sacker of the Shanghai Amateurs, could do no better than get two hits in six trips to the plate in the game between the Amateurs and First Battalion last Wednesday, he is still leading the league in batting, being but .024 percent. ahead of three others, Bill Lamneck, Mann and Bozo Duncan.

In the number of hits got, Ward and Mann are both in the lead as each of these two players have 11 safeties credited to them. Kabbert and Taylor have crossed the plate more than any of the other players in the league with 7 runs, while Bill Lamneck leads in the number of two-baggers, having two to his credit.

Waddell and Miller are still the only two players who have any homers chalked up in their favour while nine players have each hit three-baggers. Mann leads the base runners with five stolen bases to his credit and Mann and Duncan, both of the Second Battalion, have each brought in six runs.

The individual batting averages follow:

Player	AB.	R.	H.	2B.	3B.	HR.	SH.	SB.	RBI.	Pct.
J. Ward, Amat.	21	4	11	0	0	0	2	2	4	.524
Lamneck, Amat.	20	4	10	2	0	0	0	4	2	.500
Mann, 2nd Batt.	22	4	11	0	0	0	0	5	6	.500
Duncan, 2nd Batt.	14	4	7	0	0	-	0	2	6	.500
Biesel, Amat.	7	4	3	0	0	0	0	0	0	.428
Klusendorf, 1st Batt.	19	1	8	1	1	0	1	3	1	.421
Allen, Amat.	17	5	7	0	0	0	0	0	1	.412
W. Ward, Amat.	17	1	7	1	1	0	0	0	5	.412
Swanson, Hdq.	10	3	4	1	0	0	0	0	1	.400
Fielden, Amat.	22	3	8	1	0	0	0	0	4	.363
DeBecker, Amat.	11	3	4	1	0	0	1	1	1	.363
Waddell, 2nd Batt.	14	2	5	0	0	1	0	3	5	.357
Jenkins, 1st Batt.	3	0	1	0	0	0	0	0	0	.333
Terrell, Hdq.	18	2	6	0	0	1	0	0	3	.333
Ruge, Hdq.	9	0	3	0	0	0	0	0	1	.333
Perri, 2nd Batt.	3	0	1	0	0	0	0	0	0	.333
Krause, Amat.	25	5	8	1	0	0	0	1	1	.320
Taylor, 2nd Batt.	23	7	7	0	1	0	0	1	2	.304
Kabbert, Amat.	18	7	5	0	0	0	0	0	2	.278
Zagar, 2nd Batt.	19	4	5	0	1	0	0	3	2	.263
A. Robinson, 1st Batt.	23	3	6	1	0	0	0	1	0	.261
Hill, 2nd Batt.	4	0	1	0	0	0	0	0	0	.250
Biela, 2nd Batt.	4	0	1	0	0	0	0	0	0	.250
Stolley, Hdq.	4	0	1	0	0	0	0	1	0	.250
Miller, Hdq.	13	1	3	0	1	1	2	0	5	.231
Shaull, Hdq.	13	2	3	0	0	0	0	2	0	.231
Honeycutt, Amat.	19	2	4	1	0	0	2	1	5	.210
Honsowetz, 2nd Batt.	5	1	1	0	0	0	0	0	0	.200
Penick, 1st Batt.	20	4	4	0	0	0	0	4	1	.200
Provencher, Hdq.	11	0	2	0	0	0	0	1	1	.182
Mertes, 2nd Batt.	6	3	1	0	0	0	0	2	1	.167
E. Robinson, 1st Batt.	12	1	2	0	0	0	0	0	0	.167
Long, 1st Batt.	13	1	2	0	0	0	0	1	0	.154
Mudry, 1st Batt.	21	1	3	0	1	0	0	2	3	.143
Middleton, Hdq.	14	1	2	0	0	0	1	1	0	.143
Silk, Hdq.	14	1	2	0	1	0	0	1	0	.143
Horvath, 1st Batt.	16	1	2	0	0	0	0	0	1	.125
Kopacz, 1st Batt.	8	0	1	0	0	0	0	0	0	.125
Pack, 2nd Batt.	17	2	2	0	1	0	0	0	2	.118
Rundle, 2nd Batt.	18	2	2	1	0	0	0	2	0	.111
Hicks, Hdq.	10	2	1	0	0	0	0	1	0	.100
Brannon, 2nd Batt.	23	2	2	0	0	0	0	0	2	.087
Huebner, Amat.	13	0	1	0	0	0	2	1	0	.077
McKinzie, Hdq.	13	1	1	0	0	0	1	0	0	.077
McMillian, 1st Batt.	17	1	0	0	0	0	0	0	0	.000
Laffoon, 1st Batt.	13	0	0	0	0	0	0	0	0	.000
Kelner, 1st Batt.	10	0	0	0	0	0	0	0	0	.000
Lyon, 1st Batt.	5	0	0	0	0	0	0	0	0	.000
Dodd, 1st Batt.	4	0	0	0	0	0	0	0	0	.000
Fitch, 2nd Batt.	4	0	0	0	0	0	0	0	0	.000
Simmers, 1st Batt.	4	0	0	0	0	0	0	0	0	.000
Lawler, Amat.	3	0	0	0	0	0	0	0	0	.000
Kovack, Hdq.	3	0	0	0	0	0	0	0	0	.000
Heard, 1st Batt.	1	0	0	0	0	0	0	0	0	.000
Schaberg, Amat.	5	0	0	0	0	0	0	0	0	.000
Kapplinger, 2nd Batt	2	0	0	0	0	0	0	0	0	.000
Davis, 1st Batt.	2	0	0	0	0	0	0	0	0	.000
Albert, 2nd Batt.	1	0	0	0	0	0	0	0	0	.000
Jurcovic, Hdq.	1	0	0	0	0	0	0	0	0	.000
Hanson, 1st Batt.	0	0	0	0	0	0	0	0	0	.000
Fantone, 1st Batt.	0	0	0	0	0	0	0	0	0	.000

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Orphans Play Second Battalion Today and Amateurs Tomorrow

THE Headquarters Orphans are scheduled to play two games this weekend as they are slated to tangle with the Second Battalion today, and are to play against the League-leading Shanghai Amateurs tomorrow. Both encounters are set to take place at the Race Course diamond beginning at 3.45 p.m.

The game today should be close, with the Second Battalion having a slight edge over their opponents as the Orphans will not be able to use Swanson, their ace hurler, who will most probably be saved for the game against the Amateurs.

The Second Battalion will most probably start either Pack or Fitch against the Headquarters aggregation and either one of these two pitchers can be depended upon to give the Orphans batters who face them a tough time to solve their deliveries.

Batting Lead at Stake

The batting championship of the league is at stake and at the conclusion of these two games, some changes in the present standings published today can be anticipated. Ward is at present at the head of the batting averages by a bare .024 percentage and if he fails against Swanson, he should drop from first place to about fifth.

In the game tomorrow, the Shanghai Amateurs should have little difficulty in trimming the Headquarters Orphans as they have already two wins chalked up against Swanson due to the hitting of the civilian batters who have been abled to connect for bingles when hits mean runs.

Suffering From Lay-off

Joe Honeycutt, ace hurler of the Shanghai Amateurs, has already had five wins chalked up in his favour without a single loss against him and he should have little difficulty in holding down the batters of the Orphans. Honeycutt, in the encounter against the First Battalion, showed that he had plenty of stuff on the ball as he fanned fifteen batters despite the fact that he was not in form. He seemed to be a little wild from the long lay-off due to the heavy downpour during the past two weeks.

At the time of writing, the Shanghai Amateurs are at the head of the standings having won all five of the games that they have played, while the Second Battalion are in second place with three wins and two defeats. The Headquarters Orphans are third having won two and lost two games.

The tentative lineups of the three teams participating in this weekend's clashes are as follows:

Amateurs

Honeycutt, p; Allen, c; Fielden, 1b; J. Ward, 2b; Krause, 3b; Lamneck, ss; W. Ward, lf; DeBecker, of;; Biesel, of.

Second Battalion

Pack or Fitch, p; Mertes, c; Waddell, 1b; Rundle, 2b; Brannon, 3b; Mann, ss; Zagar, lf; Taylor, cf; Duncan, rf.

Headquarters

Swanson, p; Provencher, c; Ruge, 1b; Middleton, 2b; McKinzie, 3b; Miller, ss; Hicks, lf; Terrell, cg; Silk rf.

Kittenball Leaders To Clash Today

With the A.S.P. "A"—Erin Villa clash heading the list of fixtures, the schedule for the next six days will be abounding in interest. Though twice postponed the spirit of competition between the two rival teams and the partisan followers of local ladies softball continues to be as keen as ever. The city baseball diamond has again been picked as the venue of battle and the game will be played today after the baseball game is over at about 5.45 p.m.

The next important day on the programme is Tuesday when six "A" division aggregations will be seen in action. None of the three matches, however, appear to be interesting as with three teams ranking in the upper section clashing with three in the lower half, there is little hope of close results being seen.

Victory Assured

A decidedly one-sided encounter will be seen when the A.S.P. "A" clashes with the Race Clubbers. The latter were defeated by the weak Mollers Ltd in their last engagement and on the strength of this it is very difficult indeed to see them give the defending league champions even a good fight.

The third clash on Tuesday will see the Texaco ladies being pitted against the A.S.P. "B". Taking this season's performances as a criterion and their recent triumph over Erin Villa, a victory for the Texaco squad is a foregone conclusion.

Principal Attraction

Meanwhile, the principal attraction tomorrow, the day on which the junior leaguers go into action, will be the "A" division engagement between the Mollers Ltd. and the Foreign "Y" Reds. Though the former team has made remarkable improvement recently, having scored their first victory by reversing the tables on the Race Clubbers in their last clash, they are still no match for the "Y" Reds, who now rank third in the league standings.

The complete schedule is as follows:—

Today

"A" DIVISION

p.m.
5.45 Erin-Villa—A.S.P. ....SABC. rr.

Tomorrow

"B" DIVISION

a.m.
8.30 Ching Woo—Lantern .... rp. 2
8.45 C.S.P.—Rangers .... rp. 2
10.00 A.S.P. "C"—S.M.C. .... rp. 2
10.30 F.M.C.—Telephones .... f.m.c.

"A" DIVISION

10.00 Mollers Ltd.—Foreign "Y" Reds .... rp. 1

Tuesday, August 5

"A" DIVISION

p.m.
5.45 Erin-Villa—C.C.C. .... rg. 5
5.45 A.S.P. "A"—Race Clubbers rc
5.45 Texaco—A.S.P. "B" .... pc.

Wednesday, Aug. 6

"B" DIVISION

6.00 A.S.P. "C"—Rangers .... asp.

Thursday, Aug. 7

5.30 Erin-Villa "B"—J.A.C. .... rg. 3
6.30 C.S.P.—Telephones .... rg. 5

Race Club Beaten In Softball Tilt

One of the biggest upsets of the Shanghai Softball League was seen yesterday afternoon when the Chamber of Commerce walloped the Race Club by the count of 7-4. Taking full advantage of the Race Club's poor form, the winners slammed the ball time after time when points were most needed. The match failed to rise to any great heights, and was in fact, rather disappointing as the Race Club, who, until yesterday held a clean record of five wins in five games, were apparently quite off colour; over-throwing and making errors in base-running.

Meanwhile, the other two "A" division tussles came out as predicted. The Columbia Country Club succeeded in subduing the Texaco squad 3-1 after a hard game. The Buccaneers did not encounter much difficulty in disposing of the cellarites, the boys of the Saint Francis Xavier College, in their clash, held at the Race Course, by the one-sided score of 12-4.

Race Club Failure

The Race Club were never seen to such poor advantage as yesterday. Nothing they did seemed to be right. While fielding they were continually overthrowing the ball, while at bat they failed to hit the ball with their usual consistency.

The Chamber of Commerce, on the other hand, with Mike Hazzard in the pitcher's box, played one of their finest games of the season. Particularly good was their hitting.

A much closer tussle than was generally expected was seen at the grounds of the Columbia Country Club when the home team found strong opposition in the Texaco squad, but nevertheless triumphed by the score of 3-1. Both sides were playing a fine brand of ball which, combined with good pitching and tight fielding, made the game fairly exciting.

The detailed scores were:—

C.C.C.	0 0 0 0 0 3 0 — 3
Texaco	0 0 0 0 0 0 1 — 1
Race Club	1 1 0 1 0 1 0 — 4
C. of C.	2 0 0 1 0 4 0 — 7
Buccaneers	1 1 0 2 0 2 0 — 12
S.F.X.	0 1 0 0 3 0 0 — 4

King Enters Horses in Both Autumn Handicaps

Newmarket, Aug. 1.

The King, who had nine turf wins this season, has failed to continue this sequence in the 1½ mile Craven Handicap in which his Longships, who won at Worcester last month, was unplaced. Royalist winning.

The King has entered horses in both Autumn handicaps. Longships for the Cesarewitch Stakes and Merry Wanderer for the Cambridgeshire Stakes. The latter is notable for the large number of first-class three-year olds, among them being Morogoro who came second in the Derby and won the 2,000 Guineas.

Dancing Time, who won the 1,000 Guineas, is entered for the Cesarewitch Stakes, Gloaming, the four-year old, which opened the season's big race wins with a Lincolnshire victory, is entered for the Cambridgeshire Stakes, weights for which will be published on September 18 and those for the Cesarewitch on October 2.

Sixty-five entries have been received for both the Cambridgeshire, running over a mile on October 8, and the Cesarewitch, over 2 miles on October 22, both at Newmarket. —Reuter.

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The temptatious romance of Phoebe Titus, that of a woman, and dashing Peter Muncie, Sergeant, U. S. A., told against the wild background of early Arizona!
Wesley Ruggles' ARIZONA
with JEAN ARTHUR, WILLIAM HOLDEN, WARREN WILLIAM, PORTER HALL
And A Cast Of Thousands
COME EARLY! FEATURE STARTS PROMPTLY ON TIME.

Buying Power of Local Dollar Again Reduced, Report Shows

THE purchasing power of the local dollar was reduced by 61.02 per cent. in July against 60.49 in June for foreign salaried employees and declined more than haif a cent from 13.19 in June to 12.50 cents in July for Chinese workers here, according to the monthly indices of the cost of living issued by the Industrial and Social Division of the S.M.C. yesterday for July.

In the case of foreigners the report stated among other things:"Rising from 253.10 in June to 256.53 in July, the consolidated index of cost of living of foreign salaried employees in this city registered a slight increase of 3.43 points or 1.36 per cent. The purchasing power of the dollar was reduced by 61.02 per cent. in July as against 60.49 in June. Due to lowering of vegetable prices at this season of the year, the food index for all nationalities declined 0.87 per cent. Similar falls were shown during June and July last year. Rises in the other group indices ranged from 0.39 per cent. for clothing to 9.48 per cent. for miscellaneous items. The Russian index remained almost stationary, while the other general indices recorded rises of from 2 to less than 3 per cent.

Water, Trams and Buses

"In the Settlement, surcharges on water rates were raised from 110 to 250 per cent. on July 1; those for electric light, to 230.97 per cent. and power, 350.22 per cent. Bus and tram fares were also increased over 60 per cent. effective from July 14.

"The rent investigation conducted in July revealed that very little change took place during the April-June quarter. On the average, rents for single rooms, apartments, terrace, and detached houses were raised by 6.04, 3.12, 1.17 and 1.63 per cent. respectively. Wages for servants showed considerable increases. Average pay in July for a cook was $68.27; for a boy, $65.38; and an amah, $46.22; showing rises of 10.70, 19.59 and 20.21 per cent. over April last.

"Exchange rate of the Chinese national dollar in terms of U.S. currency weakened on July 9 but improved prior to the "freezing" of the Sino-Japanese assets in the United States on July 26. The exchange value of the Chinese dollar again weakened upon the announcement of the "freezing" decree. There was a rise in the commodity markets toward the close of the month."

Chinese Living Costs

Regarding the living costs of Chinese workers the report stated inter alia: "Owing to heavy increases in cost at sources of supply, combined with increased rates of freight, price of S.M.C. rice advanced from $110 to $116 per shih as from July 8. Developments in the Far Eastern situation and the fall in exchange rates since July 9 gave rise to increases, not only to imported but also to native rice. As a result of over supply of stock and forthcoming shipments, the prices later followed a downward trend. S.M.C. rice was offered at prices below the official limit of $116.

"Following the announcement of the freezing of Sino-Japanese credits in the United States on July 26, prices of rice as well as flour, oils, beans, sugar, coal, kerosene, cigarettes, soap, matches, etc., underwent another rise.

"The second semi-annual investigation of rent for 1941 showed that in 52.46 per cent. of the locations checked, rentals have increased since January last. The increase for rooms of one-story house averaged 5.05 per cent.; that of two-storey house without courtyard, 8 per cent.; and of two-story house with courtyard, 12.02 per cent."

Profiteers Boost Prices Following Latest Tension

An official of the Shanghai Municipal Council's price investigation office yesterday admitted that undue advantage had been taken by profiteers here to boost prices of essential and other commodities owing to recent political developments. Although he could not state off-hand to what extent this has been done, he was under the impression that the tension had produced all sorts of rumours with the usual and consequential increase in prices of goods. It would be futile to attempt to produce definite proofs, however, he pointed out.

There has not been much change in the prices of domestic products, he went on to say, while certain imported goods had gone up considerably. He had been given to understand the reason to be that they would be difficult to replace at present prices owing to the political situation. Whether the explanation was bona fide or an attempt to hold out for higher prices he could not state.

That there would be some kind of a shortage of imported goods was unquestionable, he added, especially in the case of British products owing to the lack of shipping facilities. The increases in the past week have been more pronounced in the case of luxury articles, which he thought was not a matter of much concern to the masses.

The Rice Problem

Questioned about the increase in rice prices following on the heels of the latest development in the political situation here the official emphasized that the public had themselves entirely to blame by persisting in the purchase of rice other than that imported by the S.M.C. which was selling for $116 per zah or the broken Saigon rice imported by the French Municipal Council which was selling for $89 per zah. Many Chinese he said, had claimed that the rice they were purchasing from other sources was more palatable. If the necessity arose for rigid economy like in the present, the official thought, people should buy the best they could obtain at the lowest prices.

Domestic Products

To support his contention that there had been little or no change in the past week in the prices of domestic products he quoted the price of beef which was selling for $3.60 per pound for rib, soup meat from $2 to $2.20 per pound, lamb chop $1.50 to $1.60 per pound; the prices being the same as a week ago. Pork prices had seen a slight advance but he went on to quote innumberable instances where there had been no change in prices.

The prices of coal and kerosene had gone up, he said, but the advances had not been considerable, while butter had also gone up from 30 to 50 cents per pound. Margarine and soap had also advanced a little in price but coffee prices remained the same while the price of imported sugar had been increased from 5 to 25 cents per pound especially in the French Concession. Netherlands sugar had advanced from seven to thirteen cents per pound.

Price Control only Solution

Another authoritative source said he believed that many of the larger emporiums had a private understanding to increase the prices of everything at certain specified and stated periods and specially in times of stress. The flimsiest of pretexts was the tactic once resorted to by the establishments to raise prices, but today he declared they could with impunity raise prices at random on the simple expedient of stressing the difficulties of replacement or replacement cost. The explanation had been good enough for the Council, so there was no reason why any particular member of the public should not accept it.

The only solution to the high cost of living question he declared was price control, not price investigation which has been resorted to by the Council. Whatever the technical or legal difficulties were, he said, it was the business of the authorities to remove them.

Six Chinese Injured In Factory Fire

Six Chinese were injured and six houses were badly damaged early yesterday morning when flames broke out at the Yung Kee Underwear Weaving Factory in Lane 246 Thibet Road. Two of the Chinese, one of them a woman, were taken to the Shanghai Sanitarium Clinic in an S.F.B. emergency ambulance, while four other men presented themselves at the Shanghai Refugee Relief Association Hospital in Thibet Road, where they were given first aid. Their injuries were not of a serious nature.

The fire broke out at the underwear factory, occupying houses 23 and 25 in the lane, at 12.30 a.m. and spread quickly to adjoining Chinese dwellings in Haining Road. Machines from Sinza fire station, under Station Officer M. M. Loutit, were sent to the scene of the fire.

The flames were brought under control within an hour, but it was not until almost 5 a.m. that the fire was completely extinguished. The female victim sustained laceration of the back in making her escape from the burning building.

"La Revue Nationale Chinoise"

Scientific interest in things Chinese is the keynote of this month's issue of "La Revue National Chinoise." Ancestor tablets are dealt with in a study by P. L. Waong; an unamed Chengtu missionary speaks of his impressions on reading Creel's famous book "The Birth of China"; the permanent column "Perusing Chinese Books..." features most delightful modern Chinese poems in a French translation, together with a short survey of up-to-date Chinese poetry.

Information on Indo-China includes details of new regulations concerning economic and financial affairs, as well as a profusely illustrated article on the carpet manufactory of Hong Kenh. A political survey of recent developments in the Far East, a well illustrated article on the 650th Anniversary of the creation of the Swiss Confederation, the National Day of this valiant and charitable country, complete a well-balanced issue.

B.R.A. Supporting "V" Movement

At the meeting of the General Committee held on July 29, amongst other matters considered was the "V" movement, and it was decided to offer whole-hearted support of the Association to further the movement in the Far East within all reasonable limits.

Attention was drawn to the length of time it takes under the changed regulations to secure American visas, such as would be required by British nationals intending to travel to Canada via U.S. ports, and it was decided to enquire through suitable channels whether some revision of procedure might be considered, whereby British nationals wishing to travel to Canada via U.S. could be enabled to obtain the necessary visas in the shortest possible space of time.

Donation Acknowledged

The Committee recorded with much appreciation a donation of $5,000 from the Tanah Merah Estates Ltd. to the general funds of the Association.

Letters have been received from a member concerning "squeeze" on motor omnibuses in the Settlement. The Committee, after taking the matter up with the China General Omnibus Co., Ltd., is of opinion that, whilst the company is doing everything possible, the full co-operation of the travelling public is essential if the evil is to be eradicated and that this can best be done by all passengers insisting on receiving new, unused tickets for the correct fares for the distances to be travelled.

First Church of Christ, Scientist

"Love" is the subject of the Lesson Sermon to be read in all Churches of Christ, Scientist, throughout the world tomorrow. Golden Text:—Zeph. 3:17. "The Lord thy God in the midst of thee is mighty; he will save, he will rejoice over thee with joy; he will rest in his love, he will joy over thee with singing." Among the citations which comprise the Lessons Sermon is the following from the Bible:—"Trust in the Lord, and do good; so shalt thou dwell in the land, and verily thou shalt be fed....The Lord knoweth the days of the upright: and their inheritance shall be forever. They shall not be ashamed in the evil time; and in the days of famine they shall be satisfied." (Ps. 37)

"And God is able to make all grace abound toward you; that ye, always having all sufficiency in all things may abound to every good work:... Being enriched in every thing to all bountifulness, which causeth through us thanksgiving to God." (11 Cor.

The Lesson Sermon also includes the following passage from the Christian Science textbook, "Science and Health with Key to the Scriptures" by Mary Baker Eddy:—"Divine Love always has met and always will meet every human need.....In Christian Science, man is sustained by God, the divine Principle of being. The earth, at God's command, brings forth food for man's use. Knowing this, Jesus once said, 'Take no thought for your life, what ye shall eat, or what ye shall drink,'—presuming not on the prerogative of his creator, but recognizing God, the Father and Mother of all, as able to feed and clothe man as He doth the lilies." (pages 494, 530).

R.A.F.A. Presentation to Sir Victor Sassoon

A touching ceremony was held yesterday at the weekly meeting of the R.A.F.A. in the Dome, when Sir Victor Sassoon, past president who soon is leaving for a trip to India, was presented with a silver tankard, emblem of the association.

Mr. V. J. B. Holland, President, in handing Sir Victor the memento, pointed out that the gift was a token of the esteem in which the membership held the recipient. In a way it could be considered an expression of gratitude by the organization for the work which Sir Victor had done on its behalf. Sir Victor, he added, had the three characteristics, which so few possessed—to inspire the love of his fellows, attain popularity and command the respect of all.

Inscribed on the tankard was:

"Presented by members of the R.A.F.A. to Sir Victor Sassoon, Bart, President R.A.F.A., 1939-1941."

Sir Victor replied Suitably

Enamelled victory "V" badges donated by the guest of honour, a St. Andrew's Cross, with a black "V" in the centre, were distributed and a considerable sum for the War Fund was realized. Similar brooches for ladies also were well received.

Coolie Stabs Woman, Commits Suicide

Angered by the faithlessness of his alleged mistress, Keu Zao-tseu, 39-year old unemployed coolie, seriously wounded Mrs. Tseu Nyoh-ying, by stabbing her several times in the throat at 130/10 Rue Marco Polo at 6.30 a.m. yesterday. The victim was in bed when the infuriated man attacked her. Keu then committed suicide by cutting his throat.

The French police, investigating the affair, found a letter, written by Keu, in which he stated that he had made up his mind to kill the woman for leaving him for another man.

The woman arrived in Shanghai with her husband about four years ago. Later she forced her husband to return to his native town, while she herself remained here.

The victim met Keu in a Chinese lodging house where he worked as a coolie and the two became lovers. Recently, however, she left him and went to live with a wharf coolie.

Yesterday morning, when the wharf coolie was at work, Keu entered the room and attacked the woman. Her condition was said to be serious, but not hopeless.

Emigrant Organization Backs Soviet Union

In a manifesto, issued by the Young Russian ("Mladorossi") Party, Mr. U. A. Stepanoff, leader of the party, calls upon Russians to throw aside all political controversies and to help their native land as much as possible in its struggle against Germany.

The party, although antagonistic toward the Soviet Government, will forsake its previous policy toward the present government in Russia as long as it defends the native soil.

The manifesto states that the "Mladorossi" have expected a German attack against Russia for a long time and that, although unable to take active part in the defence of Russia, they will in words, faith and thoughts belong only to their native land.

The party has always been guided by interest in Russia and her family of peoples and in this difficult moment, when Russian blood flows from the Arctic Ocean to the Black Sea, when the Russian people are resisting every and each German thrust into their country, the members of the party, who are sons of Russia, repeat once again that the place of each Russian is on the side of his nation, that there can be no political controversies, and that Russians can and should give their lives only for their country.

Cholera Passes Needed To Cross Bridges

Cholera passes will be required by all those crossing the Soochow creek bridges into Hongkew during the period from August 5 to August 31, said Mr. Hori, Embassy spokesman at yesterday's press conference here.

The Japanese Anti-Epidemic Association has asked the help of the Japanese Naval Landing Party in carrying out the inspection for cholera passes owing to the fact that the numbers which the Association can call on are limited.

Passes will be considered valid if issued by the Health Department of the Shanghai Municipal Council, the Health Department of the French Municipal Council and by the Japanese Anti-Epidemic Association and the other organizations which it recognizes.

Cholera passes must be carried by all nationals, Chinese, Japanese and foreigners, failing which they will not be allowed to cross the creek.

"Oriental Affairs"

"Japan in Indo-China" is the first editorial article in "Oriental Affairs" for August, followed by "Japan and Vladivostock." "Is There Any Basis for an Anglo-Japanese Rapprochement?" Special articles are "The Anglo-Japanese Alliance—Why it was Terminated," by the Editor, "Four Years of Sino-Japanese Hostilities," "Japan's 'China Incident' Cabinets," "Shansi Campaign Wound Up" by W. V. Pennell," "Chinese Red Cross Medical Relief Corps," Far Eastern Correspondence includes a letter from the U.S.A. by Randall Gould, from Japan by Phyllis Argall, North China by W. V. Pennell, Malaya by Richard Sidney. Book reviews and other permanent features complete the issue.

Trap for Nazis in Western Desert

The Nazis have suffered heavily in the war in the Western Desert—a type of warfare with which they are not familiar. The picture shows British troops laying a minefield in one of the forward positions, in the hope that indiscreet mechanized forces will drive into it.

Axis Recognition Of New Regime Widely Observed

The recognition of the new Nanking Government by eight foreign nations including Germany and Italy was celebrated yesterday by officials of the new government, and others in extra-Settlement areas with the usual spectacular Chinese festivities ranging from lantern and motorcar processions to fireworks displays in Nantao and Pootung in the evening.

Districts in Chinese territory under Japanese occupation and Hongkew saw buildings gaily beflagged as were the buses and official and private cars.

The festivities began with a celebration meeting in the [illegible]

Settlement.

A number of [illegible] specially erected for the [illegible] outside areas and in Hongkew [illegible] presented an animated scene, [illegible] less thousands of the Chinese populace attended the festivities in the evening.

Observance of the occasion was not marred by any untoward incident of any importance in the Settlement or outside areas except for a bombing incident, due probably to the extra precautions exerted by the police of all areas in Shanghai. In Hongkew special vigilance was exerted by the Japanese military and naval authorities with the stopping of motor-cars, buses and other vehicles and the morning searching of Chinese for concealed weapons.

Japanese Health Official Leaving

Mr. Taro Sato, Health Commissioner in Shanghai representing the Japanese Ministry of Welfare, has been appointed to the health department of Kanagawa Prefecture in Japan, according to the "Tairiku Shimpo" yesterday. Mr. Sato will leave Shanghai to assume his new post on August 15 aboard the N.Y.K. liner Kamakura Maru. Succeeding him will be Mr. Seizaemon Matsuba, official of the Japanese Ministry of Welfare.

Shanghai Now Directly Linked by Radio With Buenos Aires

With the inauguration on August 1, of the Shanghai-Buenos Aires direct radio service by the Shanghai International Radio Office, Shanghai is now, telegraphically, at a single bound connected to the South American metropolis, covering practically half the circumference of the globe simply by a touch of the radio key. This new South American direct service is the first Shanghai has ever had in the history of her international telecommunications, as all radiograms or cablegrams directed from Shanghai to South America heretofore had to be relayed at certain North American points. The establishment of this new service has, however, introduced a completely different system on the South American traffic which can now be sent direct, and thus greatly increase the swiftness, accuracy and reliability of the service.

"Time Magazine" Says Senator Clark Talks Through His Hat

New York, Aug. 1.

"Time Magazine," in an editorial under the caption—"Nonsense in the Senate"—yesterday assailed Senator D. Worth Clark, Republican of Idaho, or his proposal that the United States create puppet Governments in Latin-America.

"This particular bit of nonsense will doubtless be distributed as widely as possible by the industrious Dr. Paul Joseph Goebbels (Reich Minister of Propaganda) to whom it will come like manna from the skies," Time Magazine" declared. "It can do harm if taken seriously. But we trust that our Latin-American friends will note that Senator Clark's proposal was promptly and emphatically repudiated by President Roosevelt and Mr. Sumner Welles, and that they will recognize that Senator Clark was talking through his hat and speaking for himself alone."—United Press.

DOUMER
TEL. 70785
Last 3 Shows, 2.30, 5.30, 9.15
Voted Best Film of 1940 by National Board of Review.
Henry Fonda—Jane Darwell
"GRAPES OF WRATH"
TO-MORROW MORNING: "CARTOONS and SHORTS"
TO-MORROW: "DEAD END"
Sylvia Sydney and Joel McCrea

Swiss Community Here Observe National Holiday

Yesterday the Swiss Confederation became 650 years old and on such an auspicious occasion, the local Swiss community of about 200 took part in more elaborate celebrations than they have done during the last few years. A varied programme was mapped out, festivities starting at 7.45 p.m. and being climaxed with a dinner dance which opened at 9.15 p.m.

Prominent at all celebrations was Mr. Emile Fontanel, the Charge d'Affaires and Consul-General for Switzerland. The Swiss community practically turned out in full force to attend the reception and cocktail party held by him in the spacious and gaily decorated grounds of his home at 1,469 Avenue Joffre. This part of the festivities opened at 7.45 p.m.

Flag-Raising Ceremony

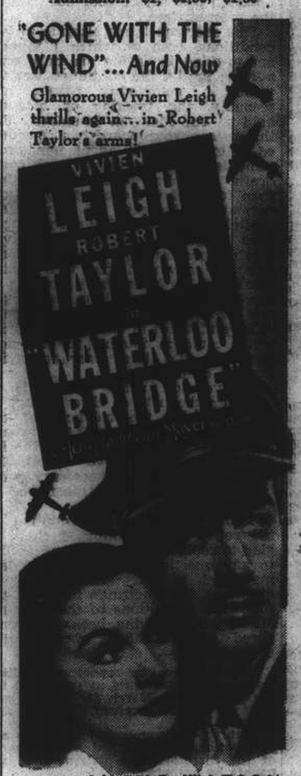
When darkness fell, gay lights illuminated the garden and at 8.30 p.m. the Swiss community gathered around the flag-staff and stood at attention while the Swiss standard was run up into the breeze. This was an appropriate moment for the Swiss national anthem to be sung and a patriotic address by Mr. Fontanel wound up this part of the proceedings.

Owing to the current political situation, the celebrants were confined to the Swiss community with the usual list of official guests being dispensed with.

National Aspect Stressed

Celebrations towards the latter part of the evening took a more colourful turn and the national aspect of Swiss life was stressed. At 9.15 p.m. the dinner dance organized by the Swiss Club went off to a fine start with the garden of the Swiss Consulate-General presenting a fairyland of lights. During the course of the evening, a highly appreciated musical programme was provided, items including national songs by a special Swiss choir, hard-organ recitals, yodelling and flag throwing, the last-mentioned being a favoured past-time in Switzerland called "Fahnenschwingen."

Though yesterday was the actual gala day for the Swiss community, some observances of their National Day had taken place earlier. Last Sunday, local Swiss marksmen held their traditional shooting competition at the French Police Rifle Range on Route Frelupt. And yesterday, Swiss citizens here had the opportunity of hearing two of their leading men speak over Radio Station XMHA; the speakers were Mr. Fontanel and Mr. R. Von der Crone, Swiss representative on the S.M.C. Provisional Council.

Air-Cooled and Air-Conditioned
GOLDEN GATE THEATRE
745 AVE FOCH TEL. 74456
4 SHOWS TO-DAY!
At 2.30, 5, 7, and 9.15 p.m.
Admission: $1, $1.50, $1.80
"GONE WITH THE WIND"...And Now
Glamorous Vivien Leigh thrills again...in Robert Taylor's arms!


with LUCILE WATSON
VIRGINIA FIELD
MARIA OUSPENSKAYA
C. AUBREY SMITH
Notice: Extra Show At 10.30, Sunday Morning.
Admission As Usual.
Reservations Will Be Held Only Till 15 Minutes Before The Show Starts.

Polish President May Resign

London, Aug. 1.

There were rumours here yesterday that the Polish President, M. Vladislaus Raczkiewicz, may resign owing to dissatisfaction over the recently signed Polish-Soviet pact in which the two nations pledged their joint efforts again Germany. Confirmation of the report that three other Polish officials had also resigned in protest against the pact could not be obtained.—United Press.

Life Said Normal In Leningrad

New York, Aug. 1.

The Columbia Broadcasting System here yesterday intercepted a Moscow radio announcement that life was proceeding normally in Leningrad. Theatres and cinemas were functioning as usual, the radio said.—United Press.

UPTOWN THEATRE
FOUR SHOWS TO-DAY!
At 2.30, 5, 7 and 9.15 p.m.
On The Wings of Glorious Music!
SAMUEL GOLDWYN PRESENTS
JASCHA HEIFETZ IN
"THEY SHALL HAVE MUSIC"
with Andrea Leeds Joel McCrea

U.S. Women Begin Run On Nation's Supply Of Silk Stockings

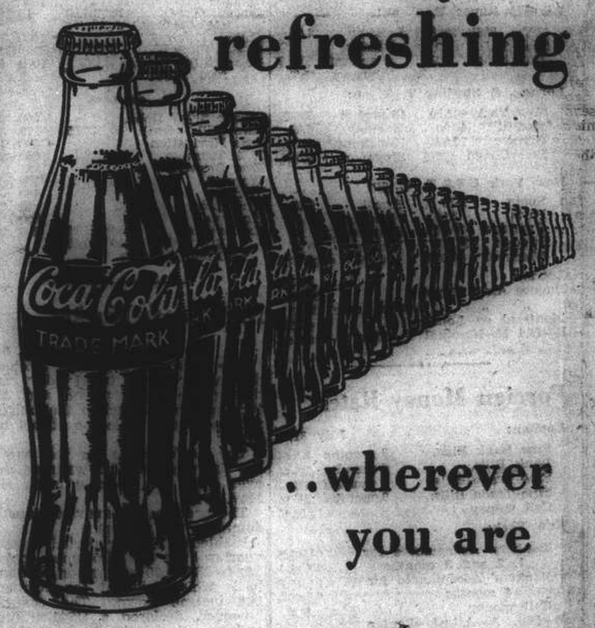
New York, Aug. 1.

Chic women—to whom silk stockings are more important than life itself—yesterday started a run on large department stores here in an effort to stock up as the nation's first hosiery mill closed down in Philadelphia.

Mr. William M. Leader, former president of the American Federation of Hosiery Workers, said that the "closing is only the first in a series." Unless the government agrees to release stocks of raw silk now frozen in warehouses.

Smaller hosiery shops here already had sold out the most popular brands by late afternoon yesterday.—United Press.

FORD TAXIS
TEL 30189
CAPITOL
142 Museum Road Tel. 17100
LAST 3 SHOWS TO-DAY!
At 2.30, 5.30 and 9.15 p.m.
"GAY CABALLERO"
Cesar ROMERO Sheila RYAN Chris-Pin MARTIN
—$1, $1.20, $1.60—
OPENS TO-MORROW:
BETTE DAVIS
"THE LETTER"
COMING BIG ATTRACTION!

with RALPH BELLAMY · GEORGE TOBIAS · JAMES GLEASON · HATTIE McDANIEL · JEROME COWAN
Directed by LLOYD BACON for WARNER BROS.
Always refreshing


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WATSON'S MINERAL WATER CO., INC.

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of Bugs, Cockroaches, Rats and Mice
BE WISE AND GO TO
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9th FLOOR CATHAY HOTEL
AIR—CONDITIONED
SHANGHAI'S LEADING NIGHT CLUB
OPEN FROM 8.30 P.M.
DINNER AND DANCING
THE BEST CUISINE IN SHANGHAI
MAKE YOUR RESERVATION EARLY.
Telephone 11340

ROXY
AIR-COOLED and AIR-CONDITIONED
OPENS TO-DAY at 2.30, 5.30 & 9.15 p.m.
THREE AGAINST THE WORLD!
Rousing romance! Heart-throbbing Adventure!

Florian
with ROBERT YOUNG
HELEN GILBERT
CHARLES COBURN · LEE BOWMAN
REGINALD OWEN · LUCILE WATSON
IRINA BARONOVA and "FLORIAN"
Like no other picture you've ever seen... in this soul-stirring adventure...of three against the world! A bewitching beauty... a youth who defied the code of love...a royal white stallion

COMMERCE AND FINANCE

Money and Exchange

HONGKONG & SHANGHAI BANK

FRIDAY, AUGUST 1, 1941

BANK'S SELLING RATES 10 A.M.

£1 @ 3 1/16d.		$ 78.36
U.S. $100 @ 5⅛		$1,951.21
Guilders	9⅝	$100
Rupees	17	100
Pesos	10¼	100
Hongkong	$20¼	100

Closing rates unchanged.

BANK'S BUYING RATES 10 A.M.

£1 @ 3 3/16d.	$ 76.29
U.S. $100 @ 5 5/16	$1,882.35
London—demand, $1=	3 3/16d.
4 months' sight credits	3 7/32d.
4 months' sight docts	3¼d.
6 months' sight credits	3¼d.
6 months' sight docts	3 9/32d.
New York—demand, $100=	U.S. $5 5/16
4 months' sight credits	U.S. $5 5/16
4 months' sight docts	U.S. $5⅜

Closing rates unchanged.

NEW YORK/LONDON CASH RATES

£1=U.S. $4.03½ U.S. $1=59.48d.

INTERBANK CLOSING SELLING RATES

Sterling ...... 3 3/32d. U.S. $5 3/16
Hongkong/London 1/3

NETHERLANDS TRADING SOCIETY

Java Guilders ....Selling 9¾

AMERICAN EXPRESS CO., INC.

Buying	U.S.$100=$1,882.352	£1=$75.294
Selling	U.S.$100=$1,951.219	£1=$78.367

HUA HSING COMMERCIAL BANK

Sterling Basis @ 6d per H.H.$ 1
U.S.$ Seling „ @ 9¾ „ H.H.$100
Local $ (Fapi) buying @ 192½ per H.H.$100

CUSTOMS OFFICIAL RATES FOR DUTY PAYMENTS

Gold Unit 1.00—Hua Hsing CRB$ or	$2.794 @ 195
Gold Unit 1.00—Local Dollar	$5.449

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

	Highest	Lowest
£	3⅛	3 3/32
U.S. $	5 7/32	5 7/32

MERCHANT CLOSING RATES

SELLING Aug.			BUYING Aug.	
£ T.T.	3 3/32	4 m/s. l.c.	3 7/32	
U.S.$ T.T.	5 3/16	4 m/s. l.c.	5 5/16	
Rs. T.T.	17⅛	15 d/s.	17⅝	

BAR SILVER

	Ready	For'd
London pence per std. oz.	23½	23½
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	62.14.0	—

Bombay offtake 125 bars.

U.S.$/£ CROSS RATE CASH QUOTATIONS

New York closing rate for July 31	4.03½
Local Sellers of U.S.$ against £ at the close	4.00 *
Local Buyers of U.S.$ against £ at the close	4.00 *

*—Nominal.

The local market opened with sellers at 3 3/32d. sterling and 5 3/16 U.S.$. Very quiet conditions prevailed, and sterling showed an easier tendency, there being a buyer at this rate for the greater part of the morning. In the afternoon quotations steadied: 3 3/32d. in sterling became a seller and business was done at 5 7/32 U.S.$. At the close the market was quiet and fairly steady with sellers at:—

3 3/32d. sterling 5 3/16 U.S.$ Cash/Aug.

Foreign Exchanges

Closing, July 31.

Bombay Rupee T. T. on:

N.Y.	333¼-332¾	London	1/5 15/16
Shanghai	19	2 mths	
Hongkong	84½	„ sellers	1/5 15/16
		„ buyers	1/6

London £ Sterling T. T. on:

New York	402.50	Shanghai	3⅜d.
Madrid	40.00	Bombay	1/6
Berne	17.30	Hongkong	1/3 1/2
Bel. Congo	176½	Singapore	2/4 3/16

New York U.S.$ T. T. on:

Spain	9.25 N.	Brazil	5.05
Paris	2.34	Shanghai	5.45*
S'zerland	23.40	Hongkong	25.31
Sweden	23.80	Hungary	19.85
Montreal	88.625	Manila	49.85 N.
London			4.03½
Buenos Aires, Paper			29.78
„ „ „ market rate			23.83
Montreal on London			4.55¼

B—Bid N—Nominal *—Offered.—Reuter.

Foreign Money Rates

London: July 31.

Fine Bank Bills,	3 months	1 1/16%
Bank Bills,	6 months	1 3/16%
Fine Trade Bills,	3 months	2¾%
Fine Trade Bills,	6 months	3¼%
Call money		⅞%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B 0 7/16%A
Bankers' Acceptances for 4 months	0⅝%B 0 9/16%A
Call money	1%

B—Bid. A—Asked.—Reuter

Shanghai Export Embargo Enforced

Aug. 1.

The Ministry of Finance in Nanking has now decided what kinds of goods shall be put under embargo. The embargo become effective from today. The list of goods to be prohibited from exportation from Shanghai was officially announced yesterday. The list reads as follows:—

LIST OF GOODS TO BE PROHIBITED FROM EXPORTATION

	Tariff No.
1. Hides and Leather	23, 23, 27b
2. Bran	45
3. Rice and Paddy	51
4. Wheat and Wheat Flour	53, 47a
5. Dyes, Dyestuffs, Pigments, Paints and Varnishes	55-58, 240, 242, 248, 270.
6. Vegetable Oils, Edible	89-94, 97-100, 102.
7. Rubber	145a
8. Coal	150
9. Cotton and Cotton Waste	174, 175
10. Hemp, Jute and Ramie	177-179
11. Sheep's Wool	189
12. Ores	214
13. Metals and Manufactures thereof	215-225
14. Chemical Products, Medic-	
14. Chemical Products, Medical and Industrial Use	236-238, 241, 246, 247, 249.

However, any goods contained in the above list may still be exported from Shanghai, when special permission is granted by the Government authorities.

Car Loadings Down

New York, July 31.

Car loadings last week totalled 897,399 cars, 1,973 cars less than the previous week's total but 178,910 cars more than the total for the corresponding week of 1940, the Association of American Railways announced to-day.—United Press.

Brokerage Loans Up

New York, July 31.

The Federal Reserve System announced today that brokerage loans last week totalled US$339,000,000, up US$6,000,000 compared to the previous week's total and up US$7,000,000 dollars compared to the total for the corresponding week of 1940.—United Press.

Shanghai Stocks

Yesterday's Business

The market was quiet yesterday, there being little change in prices as compared with the previous day. During a morning when there was practically no fluctuation in most issues, Lumber showed strength and advanced to $85.00, a new high. Rubbers were quiet and inclined to be easy.

Official Averages

High	Low		Today's Average	Change
466.70	105.32	General	310.56	+0.04
485.40	95.55	Rubbers	247.71	—1.14

Total 342,235 shares, 118 bonds.

Morning Session

Yangtsze Finance					1000	*18.10
	500	18.20	500	18.10	4000	18.00
	2500	17.90				
S'hai Loan			2500	22.00	500	*22.00
	4500	21.75				
I. I. Trust			1500	29.00	1000	*28.50
	500	28.75	500	*28.75	1000	*28.50
	1500	28.75				
Central Prop.					100	20.00
China Realt			1000	12.00	1500	12.10
S'hai Land			1000	17.60	4500	*17.60
	1000	17.70	4000	17.60	2000	17.50
	3000	17.40	2500	*17.40	13500	17.50
	5500	17.40	3000	17.30	500	*17.30
	3000	17.40				
Dockyards			7000	28.75	5300	27.00
	200	*27.00	800	*26.75	700	26.75
Asia Navigation			3000	*13.90	5000	*14.00
	2000	14.00	2000	13.90	3000	*13.90
	2000	13.80	4500	13.90	500	*13.90
	3500	13.80	1000	*13.70		
Ewo Berwery			1500	7.60	2000	*7.55
	1500	7.55	1000	*7.50	3500	7.55
	1000	7.50	1500	7.55		
Wheelock			200	*96.00	300	*95.50
	900	96.00	1200	*96.50	100	96.50
	1700	95.50	1700	*96.00	5500	96.00
	800	96.50	500	*96.50	1100	*96.00
	1500	96.50	100	*97.00	900	96.50
	100	96.00				
Ewo Mills (Ord)			500	36.25	3000	36.50
	400	36.75	800	36.50	2500	36.25
	1400	*36.25	400	*36.50	3500	36.25
	1900	*36.25	300	36.50	1500	*36.50
	5800	36.50	2400	36.75	3600	37.00
	900	36.75	500	*36.50	1400	36.50
Textile			1000	*7.80	1500	7.85
	500	*7.90	2000	7.90		
Wrosted			2000	5.70	500	5.75
	2000	5.70	500	5.75		
Tram (Bearer) £1					100	41.75
	400	42.00				
C. G. Omnibus			300	17.10	300	17.20
	100	17.30	100	17.40	800	17.50
	500	17.60	500	17.50		
Telephone			300	31.75	100	31.50
	100	31.25	200	31.00		
Paper			4500	5.20	6500	5.15
	500	*5.15	500	*5.20	3000	5.15
	1000	5.20				
Lumber			100	84.50	100	85.00
	100	*85.00	900	84.50	400	*84.50
	1500	84.00	1500	*84.00	100	*83.50
	2000	84.50	200	*85.00	1000	84.50
	200	*84.50	1200	84.00	400	83.50
	200	*84.00	100	84.00		
Metal			400	32.75	400	*33.00
	100	33.00	1700	32.75	2600	32.50
	100	*32.75	600	32.25	3700	32.50
	2300	*32.25	700	*32.50	1000	32.50
	7200	32.75	1100	*32.75	2100	33.00
	1100	*33.00	4500	32.75	1000	32.50
	1000	*32.25				
Kaiping			100	39.00	100	38.75
Exploration			6500	31.25	4000	*31.00
	15000	31.00	19000	30.75	3500	30.50
	1000	*30.75	12000	*31.00	23000	31.00
	1500	*30.75	1000	*31.00	1000	31.00
Anglo Dutch			800	16.70	200	16.80
Anglo Java			1000	30.50	900	30.25
	100	*30.25	2100	30.50	400	30.25
Batu Anam			2000	1.50	1000	1.52
Cheng			1000	*0.87	1000	0.86
	1000	0.87				
Consolidated					500	7.20
Kroewoek					2000	2.00
Langkat			1800	20.75	400	21.00
	100	*21.00				
Rubber Trust			500	11.60	1000	*11.50
	1000	11.60	1000	11.70	500	11.60
Samagaga			3000	1.86	2000	1.88
Kelantan					2000	0.81
Sua Manggis					1000	2.05
Seremban					2000	2.65
Tanah Merah			1000	*3.35	1000	3.35
Tebong					7000	1.40
Ziangbe			100	19.20	1200	19.00
Power (Pref)			10	*137.50	15	137.50
	110	138.00				
Cathay Land					1000	5.00
H. & S. Bank			X.D.	5		*Hk$1,355.00
Power 5½% Debs.					9000	97.50
	2000	97.75				

ODD LOTS

Power 5½% Debs.			800	97.50
Ewo Mills (Ord)	40	36.25	75	35.75
Asia Navigation			300	13.70
I. I. Trust			250	28.50
Ewo Brewery			125	7.50
Worsted			100	5.65
Textile			100	7.80
S'hai Loan			50	21.50
Kroewoek			500	*1.92
Exploration	100	31.25	200	31.00
	100	30.75	150	30.50

*—Direct Business.

N.Y. Stock Market

New York, July 31.

The New York Stock Exchange showed a reversed trend today, rising during the early period and then turning irregular when the bulge in railroad shares failed to attract buying.

The performance on the part of the list was poor, but railroad averages were left at new highs since May, 1940.

The problem of taxes continued to dominate the market.

Bethlehem Steel reported a second quarter huge tax allowance equivalent to US$23.00 a share on an annual basis which brought the company's net income down. The company, however, declared a US$1.50 dividend per share, the same as in the two preceding quarters.

Nervous uncertainty regarding the outlook for Government price controls dominated trading in domestic farm commodities. World sugars rose sharply on the decision by the Agricultural Department to increase domestic consumption quotas. Domestic prices, after reaching new seasonal highs, steadied on the belief that the Department's announcement was a tacit admission that the expected shipping shortages would be more important than the actual size of the quota increase.

Stock trading during July set new highs for any months since December, 1940 and the volume of bond sales was the best since April.

Prices rose on all markets during the months with bonds making the poorest showing.—United Press.

Manila Gold Shares

(Sales in Pesos)

Aug. 1.	Sales 10 a.m.		Prices p.m. Closing	
Atoks	.39	B	.40	
Antamok	.040	B	.040	B
Baguio Gold	.16	B	.16	B
Batong Buhay	.0040	B	.0045	B
Big Wedge	.48	B	.485	
Coco Grove	.105		.1025	
Consolidated Mines	.0038	B	.0039	B
Demonstration	.03	B	.03	B
East Mindanao	.09		.09	
I. X. L.	—	B	.19	
Ipo Gold	.01	A	.01	A
Itogen	.19	B	.195	
Mambulao Consolidated	.01	A	.01	A
Masbate Consolidated	.0875	B	.0875	B
Mine Operations	.03625	A	.03625	A
North Camarines	.019	B	.017	B
San Mauricio	.20	B	.20	B
Surigao Consolidated	.19	B	.19	B
Suyoc	.115	B	.115	B
Syndicate Investment	.025	A	.022	A
United Paracale	.175	B	.18	
Mindanao Motherlode	.37	B	.365	B
Manila Hai-Alai	9.60	B	9.70	
Benguet Consolidated (over the counter)	3.60	B	—	

B—Bid. A—Asked.—Reuter.

Commodity Index

Washington, July 31.

The Department of Labour's all commodity index of wholesale prices during the week ended July 24 advanced .5 per cent to 88.8 per cent of the 1926 average. This was compared to 8.3 per cent for the week ended July 19 and to 77.3 per cent for the corresponding week last year.—United Press.

S. Moutrie & Co., Ld. Annual Meeting

A profit of $328,238.53, a record for the company, was shown in a very satisfactory report of the year's working of Messrs. S. Moutrie & Co., Ltd., at the 42nd annual general meeting of shareholders, held yesterday at the offices of Messrs. Ilbert & Co., Ltd., secretaries and general managers, 17 Canton Road, when a dividend of 20 per cent was declared. Dr. W. J. Isenman, chairman, presided supported by Messrs. K. E. Newman, J. F. Brister, directors and shareholders representing 2137 shares.

The chairman in his speech said:—

As the printed report and accounts have been in your hands for some days, I trust I may have your permission to take them as read.

You will have noted that the profit for the year ended March 31, 1941, amounted to $328,238.53 which shows a further substantial increase over the results of the preceding year, and which, in terms of Chinese currency, creates yet another high record in the financial history of your Company.

These highly satisfactory results are due, in no small measure, to the admirable spirit of industry and cooperation which has been displayed by all members of the staff both in Shanghai and elsewhere, and I welcome this opportunity of placing on record the Board's appreciation of your unfailing loyalty to the interests and welfare of the company.

Conditions Abnormal

At the same time, I feel it is my duty to point out that conditions have been abnormal, and that we have been passing through a period of severe price inflation which, due to the depreciated value of the dollar, has resulted in a wave of prosperity which, in many cases, may prove to be more imaginary than real.

The reaction which must inevitably ensue is a matter which has the constant consideration of your directors, who trust that their policy of building up reserves to unprecedented heights is one that will meet with the approval of all the shareholders of the company: it will be noted, that a small reserve has now been allocated as advertising reserve.

Low Valuation of Assets

A glance at the balance sheet now before you, with particular reference to the extremely low figures at which the assets are valued, in conjunction with the substantial total of reserves, will, I think, convince you that your company is in a position to withstand any period of depression which may reasonably be anticipated.

In this connection, however, I should like to refer to the shortage of liquid capital which may be regarded as the one weakness in the financial position of your company at the present time.

This shortage is mainly due to two conditions, both of which I think I am justified in saying are only temporary; firstly, the continued upward trend in commodity prices, and secondly, the freezing of balances held at our Malayan branches. For this reason your board has considered it expedient to adopt temporary remedies in the nature of bank overdrafts and short-term loans, rather than to involve the company in any permanent increase of the issued capital. The issue of new shares has been suggested and has been given careful consideration, but your directors are convinced that such a step would not be in the best interests of shareholders, if only for the reason that the intrinsic value of your shares in several times in excess of the price which could be obtained for any new issue on the local market under present conditions.

I have no further comments to make on the balance sheet except to point out that the balances of depreciation reserve ($6,000), investments reserve ($3,666,34), and the insurance fund reserve ($5,415.02), which are no longer necessary, have been consolidated and transferred to general reserve.

Before proposing the adoption of the report and accounts, I shall be glad to reply to the best of my ability to any questions which shareholders may wish to ask. There being no questions, the Chairman then put the following resolutions to the meeting, all of which having been duly proposed and seconded were carried unanimously:—

That the directors' report and audited statement of Accounts as presented for the year ending March 31, 1941, be and they are hereby received, approved and adopted.

That the recommendations as to appropriations as presented in the report of the directors and statement of accounts be accepted.

That the appointment of Mr. J. F. Brister as a director be confirmed to take the place of Mr. K. G. Stephenson who retires on leaving Shanghai.

That as from April 1, 1940, and until otherwise determined, the annual fee payable to each director shall be CN$2,500.

That Messrs. Lowe Bingham & Mathews be re-elected auditors to the company for the ensuing year at a fee to be arranged.

That Dr. W. J. Isenman who retires in accordance with the Articles of Association and being eligible offers himself for re-election.

The following are the appropriations which were unanimously approved and the shareholders have every reason to be pleased with the year's results.

Pay a dividend of 20 per cent.	$99,700.00
Place to general reserve	50,000.00
Place to stocks reserve	35,000.00
Place to branches reserve	50,000.00
Place to building reserve	20,000.00
Place to equalization of dividend reserve	50,000.00
Place to advertising reserve	5,000.00
Donate to Voluntary War Contribution fund	7,500.00
Carry forward to new account	44,318.39
	$361,518.39

U.S. Products to U.S.S.R.

Washington, Aug. 1.

Priority rating for the manufacture of 10,000 steel drums to be used for shipping aviation spirit and other petroleum products to Russia has been recommended by the Defence Petroleum Co-ordination Board to the Office of Production Management.

The Deputy Petroleum Co-ordinator, Mr. Davies, told pressmen on Thursday that the recommendation followed conferences with representatives of Amtorg (The Soviet Trading Corporation), which received from the State Department export licences covering a considerable volume of petroleum products.

Mr. Davies added that arrangements were also being made for a tanker service from the western coast of Russia, as it may be required.—Reuter.

Burma Freezes Chinese Assets

Rangoon, Aug. 1.

The Burma Government has decreed the freezing of Chinese assets. An explanatory communique says that the order was issued at the request of the Chinese National Government and adds that the Reserve Bank is empowered to exclude persons and firms resident in Free China and also private accounts of Chinese residents in Burma.—Reuter.

New York Stocks

Thursday's Closing Quotations

New York, July 31.

Trading was fairly active on Wall Street today, with stock quotations closing with losses and gains of fractions about equally divided.

The market early advanced moderately, but was inclined to rule irregular later. Specialties and rails received some investment support, while industrials met with profit taking, but offerings were not great and were well absorbed.

The turnover totalled 850,000 shares.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	129.45	128.43	120.79	—0.16
20 Rails	30.92	30.46	30.61	—0.09
15 Utilit.	18.74	18.56	18.60	—0.05
40 Bonds	—	—	91.50	—0.03
11 Commod.	—	—	76.22	—0.30

July	30	31	July	30	31
Adams Exp	7½	7½	Int T & T	*2⅜	2⅜
Alg Lud	24½	24½	Johns Man	66	65½
Allis Chal	30½	29½	Kennecott	38¾	38¾
Amer Cyan	42	41¾	Libbey O F	28½	28½
Amer Can	89½	88½	Lockheed	26½	26½
Am For Pr	0⅞	*0⅞	Loew's	33½	33½
„ $7 pfd	21	21½	Martin	29½	29½
Am Loco	14½	14½	Mont Ward	34½	34
Am Metal	19½	20½	N Avian	8½	9
Am Radt	6¼	6½	N C Bank	*27½	*27½
Am R Mill	15½	15½	Nat Dairy	14½	14½
Am Smelt	41½	—	Nat Dist	22½	22½
Am Sug	20	19½	Nat P & L	6	6
Am T & T	153½	154	Nat Sup	7½	7½
Am Tob	71½	71½	N Y Sent	13½	13½
Am Wtrwrk	4½	5	Niag Hud	2½	2½
Anaconda	29½	28½	N A Avian	16½	16½
Atchison	†30½	30	N Am Co	13½	13½
Aviation	3½	3½	N Pacific	7½	7½
Baldwin	16½	15½	Packard	*2½	2½
Balt & O	5½	5½	Pan Oil	4	4½
Barns	9½	9½	Paramount	12½	12½
Bendix	40	†39	Penn R R	21½	24½
Beth Steel	77⅜	78	Phil Pet	45¾	45½
Bliss	17½	17	Pullman	28½	28½
Boeing	17½	17½	Pure Oil	10½	10
Borg War	20½	20½	Radio	4½	4½
Briggs	19½	19½	Reading	17½	17½
Budd Mfg	4½	4½	Rem Arms	*4½	*4½
Can Pac	4½	4½	Rep Avtn	3½	3½
Celanese	28½	27½	Rep St	20½	20½
C N Bank	*31½	*31½	Rey Tob	32½	32½
Ches & O	38	38½	Schenley	14½	14½
Chrysler	57½	57½	Shell U Oil	15½	15½
Col G & E	3½	3½	Soc Vac	10½	10½
Col Credit	24½	24½	Sthrn Pac	13½	14½
Com & Sth	0 7/16	0 7/16	Sthrn Rly	20	20½
Cons Edis	19½	19	Spicer	38	38
Cons Oil	6½	6⅝	Std Brands	5½	5½
Coppld St	16½	16½	St G & E	18½	18½
Curtis Wr	9½	9½	Stand Oil	44½	44½
Dist Copn	16½	*16½	Studebaker	6	6
Douglas	73½	74½	Swift Int	23½	23
Du Pont	158½	158½	Technicolor	9½	9½
E P Lead	9½	9½	Tex Corp	44½	44½
Elec A Lite	28½	28½	Transamer	4½	4½
Elec B & S	2½	2½	Tw C Fox	6½	6½
„ $5 pfd	47½	48½	Un B & P	1½	1½
„ $6 pfd	*53	53½	Un Pac	82	82½
Elec P & L	35	34½	Un Air	41½	41½
Flintkote	14½	*14½	Un Air L	12	11½
Gen Elec	31½	31½	Un Corp	0⅜	0⅜
Gen Motors	39½	39	„ $3 pfd	24½	23½
Gen Rly	15½	15½	Un G Imp	7½	7½
Gen T & R	13½	13½	U S Rub	25½	24½
Goodrich	19½	19½	U S St	59½	58½
Goodyear	20½	20	Vanadium	26½	26½
Gt N I Ore	18½	17½	Vultee	7½	7½
Gt N Rly	27½	27½	Walworth	5½	5½
Gt W Sug	27½	27½	War Br Pct	4½	4½
Int Nickel	27½	27	West Elec	92	92
Int Paper	18½	18½	Woodward	28	27½

BONDS

Am For Pr	60½	62	Erie	32	32½
Aust Com	67	67½	Int T & T	43½	43½
Brazil	*20½	20½	New Eng	61½	62½
„ 6½%	*16½	16½	Sthrn Pac	53	53½
C S P L	98½	98½	St G & E	88½	88½

*—Bid. †—Ex Div.

Dow-Jones Summary

By courtesy of Swan, Culbertson & Fritz

Stock prices advanced irregulary in moderately active trading today. Rails were strong in spots. Long traders were not perturbed over the rejection of wage demands by the brotherhoods and the decline in car loadings since both have been anticipated. The advance of carriers failed to stimulate new buying in a general market and this induced some profit taking. Reports that aircrafts are indicating swift progress during the first six months brought buying to this group. However, there was no particular pressure in any section.

U.S. Commodities

Thursday's Closing Quotations

New York, July 31.

The cotton market opened irregular today, with quotations ruling from 5 points down to 2 points up. Later, quotations advanced moderately on speculative buying and trade demand. However, there was no follow-through on the uptrend, due to the hesitation of operators, and eventually the market turned easy on New Orleans selling and liquidation. At the close, quotations ranged from 27 to 35 points down from the previous final levels.

Trading was quiet and featureless in the rubber market, with prices closing from 5 to 10 points up from yesterday.

The Chicago Wheat Pit early ruled steady, with values advancing on mill demand. Subsequently, the market reacted on hedge-selling and liquidation, influenced by reports of improved weather in the North-West. At the final bell, losses from ⅜ to ½ cent, were registered.

New York Cotton			New York Rubber		
Oct.	16.08-12	—35			
Dec.	16.26-27	—27	Sept.	22.60 A	+10
Jan.	16.27-27	—30	Dec.	22.5 B	+05
Mar.	16.32-32	—32	Mar.	20.45 B	+05
May	16.31-33	—29			
July	16.29-30	—31			

N. Y. Sugar No. 3			N. Y. Sugar No. 4		
			Sept.	1.49½-50 B/A	+12½
Sept.	2.66-67 B/A	—02	Dec.	1.54-54½ B/A	+09
Jan.	2.66-67 B/A	unc.	Mar.	1.60-60½ B/A	+09

Chicago Wheat			Chicago Corn		
Sept.	106-106	—½	Sept.	74⅞-75	—¼
Dec.	108⅛-108¼	—⅜	Dec.	77½-77½	—⅛

P—Bid. A—Asked.—Reuter.

British Commodities

Thursday's Closing Quotations

London, July 31.

London Rubber: Spot buyers 13½ +1/16; sellers 13⅝ unc. Aug. del., buyers 13½ +1/16; sellers 13⅝ +1/16.

London Tin: Standard, cash, middle price, £256⅞ —¼. 3 mths. del., middle price, £259⅞ unc.—Reuter.

Local Commodities

Yesterday's Prices

Cotton yn. 20's. D.H. p.b.	Cash	$1,560
Tungchow cotton	per picul	275
Shanghai cotton	per picul	245 picul
Raw silk. Steamfil. 20/22 78%		$7,000 Nom.
Flour, local	per bag (49lb)	$29.00
Flour, imported	„	32.45

London Bullion

London, July 31.

London Gold: Bar Gold, Fine, per ounce—168/- unchanged.

London Silver: The market ruled idle but steady, with no business recorded throughout the day.

Spot	23½d. unc.
Forward	23½d. unc.

—Reuter.

Taxes in North China

Peiping, Aug. 1.

The North China Political Affairs Commission today raised the consolidated tax on cotton yarn, tobacco, cement and matches.—Domei.

H'kong For. Exchange New Regulations

Hongkong, Aug. 1.

Following freezing of Chinese and Japanese credits, new regulations governing foreign exchange have been officially announced. Henceforth all persons resident in Hongkong are subject to the defence finance regulations, whereas previously only Britishers were affected. Under the new regulations, everyone is required to sell his or her foreign holdings to the Government.

Meanwhile, foreign currency payments and remittances have been suspended by Chinese banks, but transfers of Chinese currency are permissible within the limits previously enforced.

The Government has announced that only the following banks are authorized to deal in foreign exchange the American Express Co., Bank of China, Bank of Communications, Chartered Bank, Chase Bank, Thomas Cook & Sons, Hongkong & Shanghai Bank Mercantile Bank, National City Bank, Nederlandsche Handels Naatschappij, and Nederlandsch Indische Bank.

Remittances to Shanghai are still permissible provided the amount does not exceed 1,500 Chinese dollars a month. Amounts exceeding this must be licensed by the Government, according to a Chinese banker, who added: "This amount would only be sold to those either known to the bank or who could produce satisfactory evidence of having made such remittances regularly in the past."

It is further stated that no contracts for future delivery of Chinese dollars will be signed, not even with an exchange broker, without production of a covering licence.—Reuter.

U.S. Firm Affected by Silk Shortage

Philadelphia, Aug. 1.

The first firm in the Philadelphia area to be affected by the shortage of Japanese silk resulting from the American freezing of Japanese credits, the Gotham Silk Hosiery Company, yesterday announced closure of its Courtland mill, throwing 400 workers out of employment. The company said the plant will remain closed until new supplies of silk or nylon can be obtained.

Union leaders said the shutdown was "only the first" of the anticipated series of closures.—United Press.

[illegible] with [illegible]anama

Washington, Aug. 1.

Japan has suspended merchandise trade with the Republic of Panama since the United States stopped Japanese ships using the Panama Canal "because of repairs," according to the Department of Commerce, which says the action is significant as this is the first time Japan has ever suspended exports to any Latin American country.—Reuter.

More Japanese Firms Blacklisted

Washington, Aug 1.

A list of about 400 names is being added to the United States black list of firms in Latin America.

They are expected to be published later today and consist almost exclusively of Japanese firms or their agents doing business in all parts of Latin America.—Reuter.

India Freezes China Credits

Bombay, July 31.

The Reserve Bank of India today issued instructions to all banks in India to freeze deposits of all firms and individuals of Chinese nationality, and also those of firms established in Chinese territory, and also of firms under the control of residents in Chinese territory.—Domei.

More Credits Frozen

Tokyo, Aug. 1.

Japanese freezing of Australian, Burmese and British Malayan assets became effective today in retaliation for notifications received Thursday from these countries that Japanese assets there had been frozen. General Licenses will be issued to cover checks outstanding prior to yesterday.—United Press.

Price of Coal Raised

Peiping, July 31.

Announcements was made here today that effective from August 1, the North China Development Company will raise the price of coal by approximately four yen per ton. The move will affect the products of the company's mines in Chunghsing, Tsinghsing, and Tawankow, in Shansi.—Domei.

Iran Takes Necessary Steps to Keep Order

Teheran, Aug. 1.

Following reports that Nazi agents were active in Iran, the Government yesterday gave assurances that it has taken all necessary steps to maintain peace and order.

An authoritative statement, condemning alarmist rumours, says that the authors appear to be ignorant of conditions in Iran, where the law is strictly enforced on all persons, without distinction.

Moreover, since the world crisis, the Government, determined to safeguard the nation, had redoubled its vigilance.

The statement continues: "Nobody can disobey regulations. The acts, business conduct and way of life of all foreigners are known to the Government, thus making it impossible for them to overstep the lawful boundaries and indulge in forbidden activities. We know their numbers and their names. It is, in fact, possible to say that the figures that have appeared in this connection are greatly exaggerated".—Reuter.

London Stocks

Thursday's Closing Quotations

London, July 31.

The Stock Exchange continued to rule firm today, with sentiment encouraged by the Russian-Polish Agreement.

Home rails rose sharply on talk of impending new Government agreements. Industrials were a feature, with renewed gains recorded in breweries, tobaccos and iron and steels.

British gilt-edged securities were easier, but India stocks partially recovered their earlier losses.

Among foreign loans, Polish 4½ per cent, was outstanding, while Chinese and South American issues were also good.

Kaffirs held firm, while diamonds continued on the upgrade.—Reuter.

July	30	31
U.K. LOANS		
3½% War Loan (Red.)	£104 13/16	104¼
3% Defence Loan	100⅞	100⅞
CHINESE LOANS		
4½% Gold Loan, 1898	47	47
4½% Anglo-French Loan	45	45
5% Crisp Loan, 1912	29½	30
5% Reorg. Loan, 1913	38	38
8% Stg. Notes, 1925	9	9
5% Honan Rly., 1905	13	13
5% Hukuang Rly., 1911	15	15
5% „ „ „ (Ger. Is.)	13	13
5% Lung Tsing U. H. Rly	—	13
5% S'hai-Nanking Rly.	15	15
5% T'tsin-Pukow Rly. B.	12	12
5% „ „ G.	12	12
5% „ „ (Supl. Loan) B.	12	12
5% „ „ (Supl. Loan) G.	12	12
5% Canton-Kowloon Rly.	11	11
5% Chinese Imp. Rly.	55	55
JAPANESE BONDS		
5% Sterling Loan, 1907	21	21
5% Sterling Loan 1924	23	23
BANKS AND INSURANCE		
Chartd. Bank of I. A. & C.	8¾	8¾
H. & S. Bank (Ldn. Reg.)	71	70
„ „ „ (Col. Reg.)	75 N	75 N
Mercantile Bank of India	11	11
National Bank of India	31½	31½
Un. Ins. Soc. of Canton	22	22
COMMERCIAL AND INDUSTRIALS		
Bristol Aeroplane	11/-	11/-
B'tish American Tobacco	85/-	85/-
Dunlop Rubber	35/9	35/9
Imp. Chem. Industries	31/9	31/10½
United Steel	23/6	23/6
Woolworths	53/3	55/3
MINES		
Chinese Eng. & Min.	13/6	13/6
Chosen Corp.	4/-	4/-
Marsman Investments	5/7½	5/7½
Pekin-Syndicate	1/-	1/-
Sub-Nigel	141/3	141/3
Western Holdings	16/6	16/6
MISCELLANEOUS		
Great Western Rly.	34½	34¾
Gula Kalumpong Rubber	15/-	15/-
London, Midland & Scot.	13¼	14⅛
S'hai Elec. Construction	13/6	13/6
S'hai Waterworks "A"	15	15
Shell Transport & Trad.	46/10½	48/9

Britain Replies to Finnish Note

London, Aug. 1.

Britain's reply to the Finnish aide memoire intimating that the suspension of the Finnish Legation's activities in London, was handed to the Finnish Minister in London, M. Grippenberg, yesterday afternoon by Sir Alexander Cadogan, Permanent Under-Secretary at the British Foreign Office.

Rejecting Finland's assumption that Britain shared Finlands view that it is hardly possible to maintain relations, the British reply recalls a statement as late as July 22, in which it was decided to maintain such relations notwithstanding that Finland was engaged with Germany in hostilities against Russia and German troops were operating from Finnish soil.

The action recently taken against Finnish trade with trans-oceanic countries was the result of those facts, which create circumstances rendering it clearly impossible to allow goods to pass through the blockade to reach territory which must be considered largely under German control.

Since the action was not aimed against Finland, Britain did not consider that it need render normal diplomatic intercourse impossible.

If the Finnish Legation is withdrawn from London, it follows that Britain will be compelled to withdraw her Legation from Helsinki.—Reuter.

Germans Said Using Marseilles Imports

London, Aug. 1.

A steady toll is being taken of ships trading in and out of Marseilles and endeavouring to evade the British blockade, but the position is still not satisfactory, stated the Minister of Economic Warfare, Mr. Hugh Dalton, in the House of Commons yesterday.

He said the Government attaches the greatest importance to checking traffic in and out of Marseilles since the bulk of cargoes landed there are seized by Germans, Italians and outward-bound ships carry enemy exports.

During the months of May and June Mr. Dalton said that six ships trading between metropolitan France and the French Colonies had been intercepted and there so far had been four interceptions this month (July).

Two of these ships were intercepted by units of the Netherlands Navy and Mr. Dalton acknowledged the "valuable assistance" given by the Dutch Navy in the enforcement of the blockade.—Reuter.

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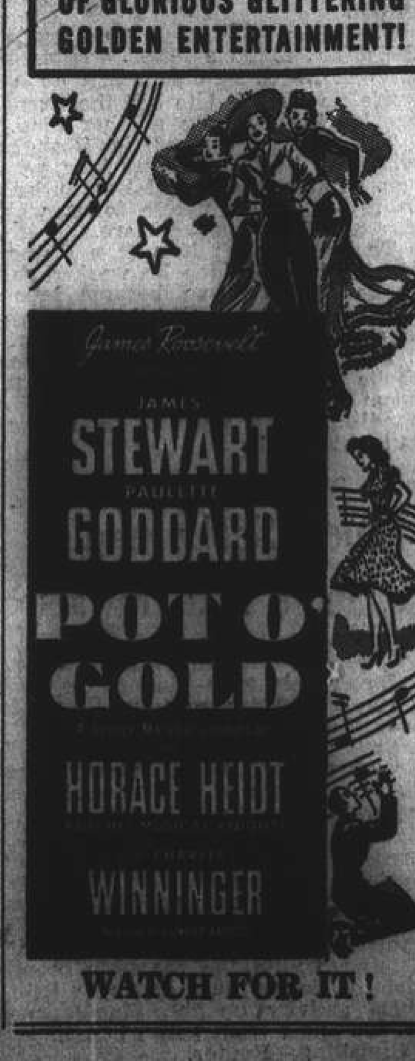

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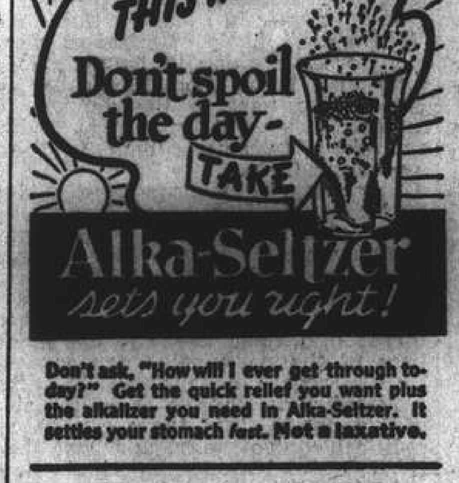

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FROM DAY TO DAY

BALTIMORE and Ohio railway employees in the United States have sent a cheque to buy a flying ambulance for the R.A.F.

MR. Winston Churchill asked in the House recently if he would favour the writing of our laws in "basic English," replied in basic English "No, sir."

SPHAGNUM moss from the Yorkshire moors is being used to replace cotton-wool swabs in hospitals, Girl Guides, school-children and nature lovers are gathering it.

THE Metropolitan Gendarmerie of the National Government will commence functioning as from August 1, under Commander Shen Chen-kang, who was ordered by the National Military Council to organize a corps, the "Shanghai Mainichi" reports.

THE second son of Mr. Chow Chun-chuen, Vice-Minister of Industry, will shortly enter the Central Military Academy in Chungking, says the "Sin Wan Pao." This is unusual as he is the first son of a high government official to join the army.

THERE were only 198 job-seekers for the 251 vacancies in the Japanese community in Shanghai during the past month according to figures released by the Employment Exchange of the Japanese Residents' Corporation, according to the "Tairiku Shimpo."

DR. C. P. Mao, director of Sine Serum & Vaccine Laboratory, will broadcast in Chinese at the invitation of the Chinese Mission to Lepers over the XMHD, frequency 760 kc. at 7 to 7.30 p.m. today on the subject "The transmission and prophylaxis of Leprosy."

A CONFERENCE of directors of the Japanese Chambers of Commerce and Industries in China, Manchoukuo, and Korea, will be held at Tsingtao for three days beginning August 7, after which some of them will make an inspection tour of Central China arriving at Nanking on August 12, the "Shanghai Mainichi" reports.

STORIES of heroism of last century will be recalled by a sale of two Victoria Crosses at Glendinings London on June 12 and 13. One was awarded to Private Anthony Palmer, Grenadier Guards for gallantry at Inkerman. The other went to Sergeant Hartigan, 9th Lancers, who saved the life of a wounded sergeant in India.

THERE were still 650 strikers in the city yesterday, these being the workers of the Maxwell Zip Fastener Co., Shriro Bros. and the waiters of the Sun Company Tea Room. The first two concerns have been idle for more than two weeks now and little hope is seen in the settlement of the disputes. The Chinese waiters who have also been on strike for some time, have issued an open letter to the public.

THREE robbers, one of whom was armed with a pistol, enriched themselves by $8,000 at 7.35 a.m. yesterday when they stopped an elderly Chinese, riding in a rickshaw, on Mapai Road near Ferry Road. The money was reported to have been prepared for workers of a factory. No shots were fired by the robbers, who escaped with the loot. They were reported to have spoken Shanghai dialect with a Kompo accent.

A RADIO drama on "The Menace of Cholera" sponsored by the Public Health Nursing Service of the Sinza Health Demonstration Centre of China Health League will be broadcasted over the XMHD, frequency 760, today at 4 p.m. Those taking part are—Misses Z. K. Wong as father, C. F. Chen as mother, C. H. Huang as son, S. F. Chen as fruit seller, J. Chen as girl student, Y. H. Wu as public health nurse, and H. E. Hsu as witch.

SIR Henry Tizard, F.R.S., has been appointed an additional member of the British Air Council. He will have special responsibility for studying and advising on scientific and technical policy. Air Vice-Marshal F. J. Linnel, as Assistant Chief of the Staff, has been appointed a member of the Aircraft Supply Council in executive charge of research and development. He will be promoted Air Marshal and will become an additional member of the Air Council.

THE Navy Y.M.C.A. wishes to acknowledge with grateful thanks the donation of books, magazines, playing cards and American newspapers received from the following persons during July:—Mrs. C. B. Low, P. C. Colman, H. F. Walburn, Rev. W. H. Hudspeth, Miss M. A. Frame, James B. Davies, A. U. Fox, Mrs. B. W. Talbot, Major A. Bassett, Miss O. Rand, reception room of American Consulate-General, W. R. Lynch, and others. The Navy Y.M.C.A. is always pleased to receive books, magazines, playing cards, etc. for use among Service men.

THE Shanghai University, a Nanking government educational institution, will be established in September on the premises now occupied by the Ishin Gekuin, on Hsiang Ying Road, according to the "Tairiku Shimpo," the Ishin Gakuin will close down. The establishment of the Shanghai University was formally decided upon during the 70th session of the Executive Yuan of the Nanking Government held at Nanking on July 29. Mr. Chao Cheng-ping, Minister of Education, and Mr. Ryuji Ito, Chief of the Cultural Affairs Section of the Central China Liaison Office of the Asia Development Board, were leaders of the movement to establish the Shanghai University.

THE Missions to Seamen acknowledge with grateful thanks the following gifts during July. Books and magazines from—"North China Daily News," "Shanghai Times," "China Press," "Lloyd's Shipping Review," Atkinson & Dallas, Capt. J. S. Avery, British Resident's Assoc. Catholic Federation Library, Lady Noble, Messrs. E. A. H. Piper, H. A. Ozorio, J. Alexander, L. Denham, Macpherson, H. M. Spence, L. Pernetuo, Mesdames T. D. Adams, E. E. Parsons, I. Sinclair, A. W. Meathrel, Misses Betty Gray, A. Venn Brown Knudtsen. Playing cards, writing paper and envelopes, E. A. Hurlestone Piper, gramophone records, Capt. Mason, J. E. Grey, And several anonymous gifts of books.

Roosevelt and Halifax Confer on Far East

Washington, Aug. 1.

President Roosevelt and Viscount Halifax, British Ambassador, conferred yesterday and discussed Far Eastern affairs and "future possibilities that may eventuate," according to Lord Halifax. He refused to comment further on this subject.

The British Ambassador said "We also discussed prospects in Russia. The Russian Army appears to be putting up an awfully good fight."—United Press.

Roosevelt Given More Power; U.S. Moving Nearer War

Washington, Aug. 1.

Wider powers for President Roosevelt were agreed upon by the House of Representative's Military Committee yesterday. Adding two amendments to a previous version approved by the Senate, the Committee, by fourteen votes to four, approved legislation authorizing the President to seize military and naval equipment.

The President is also authorized to requisition supplies and munitions, or machinery tools and materials necessary for making such supplies.—Reuter.

U.S. Has Abandoned Isolationism

New York, Aug. 1.

"Fortune Magazine" yesterday stated that its latest nation-wide survey indicated that the United States "has abandoned isolationism and, by a small plurality, now favours taking the risk of a shooting war if that is necessary to beat Chancellor Adolf Hitler."

The survey also indicated that most Americans were willing to accept such sacrifices as consumer taxes, curtailed pleasures and longer working hours.

Gallup Poll

"Some people say that now that Germany is fighting Russia as well as Britain, it is not so necessary for this country to help Britain; do you agree or disagree?"

This question put in a Gallup Poll elicited the following replies: agree 20 per cent; disagree 72 per cent; no opinion 8 per cent.

The second question ran: "Since Germany will probably defeat Russia and then turn her full strength against Britain, it is more important than ever that we should help Britain; do you agree or disagree?"

The replies were: agree 71 per cent; disagree 19 per cent; no opinion 10 per cent.—United Press.

U.S. Urged to Intervene

New York, Aug. 1.

Lord Beaverbrook, Minister for Supply and member of the British War Cabinet, declared in an article published yesterday by the "American Magazine" that "bold plans are needed to destroy bold men" and cited five reasons why the United States should join Britain actively in the war.

These reasons were:

1.—Chancellor Adolf Hitler's plans for world conquest are on the largest scale in history;

2.—Great Britain is the last defence line against such conquest and everything depends on her control of the sea;

3.—If the British Navy falls, invasion is inevitable and world-wide effects will follow;

4.—All good warriors go forth to the foe;

5.—Lines of defence always fail.—United Press.

Nazis Fear Intervention

Stockholm, Aug. 1.

While deeply incensed at America's attitude in this war, German circles continue to be reluctant to create any incident which might lead to the firing of the first shot bringing about active intervention.

Instead, Italy and Germany have launched a combined and systematical campaign through the radio and newspapers of vituperation against President Roosevelt, according to a Berlin correspondent of the Swedish press.

Typical is the charge that Roosevelt intends the United States to conquer the entire world, and that he has personal ambitions to become the world's dictator.

The newspaper "Deutsche Allegemeine" ran a story inferring that the President was responsible for Bolivia's action in ousting Dr. Ernst Wendler saying" a government thus yielding to another state should no longer be entitled to be regarded as a free independent State."—Reuter.

Petrol Ration

Washington, Aug. 1.

Moving toward compulsory restriction in the use of petrol, Mr. Harold Ickes, Secretary of the Interior, called on the oil industry to close 100,000 petrol service stations in Eastern states between 7 p.m. and 7 a.m. seven days a week, beginning August 3.

The closing would affect all petrol stations on the Atlantic seaboard from Maine to Florida.

Declaring that "voluntary rationing hitherto had not achieved the reduction which must be accomplished if we are to avoid a more serious situation later," Mr. Ickes referred to the possibility of more serious rationing, including the issue of ration cards.

Besides 12 Atlantic states, Mr. Ickes's recommendation applies to the District of Columbia and part of five other states.

Asked whether stations refusing to comply with the recommendation would be prosecuted Mr. Ickes replied "I don't believe we have the power to prosecute."—Reuter.

Norwegians Angry Over Nazi Method Of Reprisals

London, Aug. 1.

German reprisals against fathers of young Norwegians who have escaped to join the Free Norwegian forces in Britain, have provoked serious disturbances in towns in western Norway, according to the Norwegian telegraph agency.

In county Sunnmore alone, 70 householders were recently arrested and taken to Aalesund to be transported to a concentration camp. A large crowd gathered, and fights took place with quisling police assisting the Germans. The demonstration continued far into the night, the crowd repeatedly singing the Norwegian royal anthem, and otherwise expressing their indignation at the brutal behaviour of quislings and Germans.

Quislings Busy

Owing to poor results in the recruit campaign for a Norwegian legion to fight in Hitler's "anti-Bolshevik crusade," quislings are taking steps to force people into the legion.

Local branches of the quisling National Union Party have received orders that all their members between the ages of 18 and 35 must report for instructions. Young men at the labour service camp at Troegstad who refused to volunteer were told that the next time they would not be asked, but would simply be taken.

In a leading article dealing with the present attitude of Norwegians towards Finland, the quisling-controlled Oslo newspaper "Nationen" complains that "the most comprehensive propaganda is incapable of obtaining results in a country like Norway."—Reuter.

Germans in Lithuania

Berlin, Aug. 1.

The Reich Commissar for the civilian administration of "Ostland" (a region comprising territory south of Duena and former Lithuania), and the General Commissar for Lithuania, have proclaimed the establishment of civilian administration in these areas and a division of territory according to a Helsinki dispatch to the official German news agency.

Former Lithuania is to be divided up into three districts with centres at Kauen, Vilna, and Schaulen.—Reuter.

Siege State

Stockholm, Aug. 1.

German occupation authorities have declared a state of siege at Alesund, Norway as the result of acts of sabotage and serious demonstrations against the Nazis, late reports arriving here stated yesterday.

The sabotage was believed to have been committed against German lines of communication and military establishments, after which ten prominent citizens were arrested and held as hostages.—United Press.

"Complete Lie" Says Welles in Refuting Miaja Rumours

Washington, Aug. 1.

Mr. Sumner Welles, Under-Secretary of State, termed a "complete lie" yesterday reports that the United States was seeking the aid of Sr. Jose Miaja, former Spanish Republican leader, in the event of an eventual United States occupation of the Canary Islands, the reports said that Sr. Miaja, now a Spanish exile in Mexico, would lead an attempt to overthrow the Spanish Nationalist regime.—United Press.

Bitter Spanish Charges

Madrid, Aug. 1.

The Falangist Party organ, "Arriba," yesterday charged the United States with conspiring with Sr. Jose Miaja, former Spanish Republican leader, concerning a possible coup d'etat by Spanish Republicans under his leadership and charged that the United States planned to occupy the Canary Islands.

The "Arriba" said that American embassy officials in Mexico City had talked with Sr. Miaja there.

The newspaper made the charges an occasion for a violent attack on the United States in which it employed some of the bitterest language seen in the Spanish press for months. It charged America with having designs on Spanish possessions and denounced the Mexican Government for permitting such plotting within its boundaries.—United Press.

Pensions of Last War Still Being Paid

London, Aug. 1.

Revealing in the House of Commons yesterday that pensions and allowances paid to the injured bereaved in the war of 1914-1918 had already absorbed £1,399,000,000 Sir Walter Womersley, Minister for Pensions, said that the amount was greater in proportion to the population than that paid by any other country engaged in the last war.

There were 818,000 pensions scattered in the four quarters of the globe, from the Arctic to the Antipodes, including some in enemy-occupied countries, to the majority of whom part payment was being continued through an arrangement made with the United States.

Some 446 veterans had relinquished pensions to the value of £15,500, to help the national effort, and the sum of £534,000 had been invested by pensioners in war savings.—Reuter.

Germans Using 300,000 Tons of Oil Monthly

London, Aug. 1.

The authoritative Petroleum Press service yesterday estimated that Germany was using oil in the Russian campaign at the rate of well over 300,000 tons monthly.

The estimate was based on the assumption the Germans were employing 15 armoured, 20 motorized infantry and 150 ordinary infantry divisions.

The publication said that this indicated that 6,300 light and heavy tanks, 75,500 motor vehicles, 3,750 motorcycles and 4,000 planes were operating on the eastern front.—United Press.

New U.S. Minister To Iceland Named

Washington, Aug. 1.

President Roosevelt yesterday nominated Mr. Lincoln MacVeagh to be United States Minister to Iceland and sent the nomination to the Senate for confirmation. Mr. Roosevelt's act fulfilled part of the agreement under which the United States assumed armed protection of Iceland.

Mr. MacVeagh was former United States Minister to Greece, and served as a captain and major in France during the World War.—United Press.

New Defence Board

Washington, Aug. 1.

President Roosevelt has created a board to guide the general activities of Federal agencies in economic defence; with the Vice-President Mr. Henry Wallace as its head.

Other members are the Secretaries of State, Treasury, War, Navy, Agriculture, Commerce, and the Attorney-General.

Duties of the board will also include the advising of the President on economic defence measures to be taken, or functions to be performed which are essential for the effective defence of the nation.

The Board will also advise the President on steps to be taken to protect the trade position of the United States and to expedite the establishment of sound peacetime international relationships.—Reuter.

No Increase in Price Of Bread in Canada

Ottawa, Aug. 1.

The threatened increase in the price of bread in Canada has been averted. This was stated by the Minister of Trade in announcing that the wheat processing tax of 15 cents per bushel ended yesterday and will not operate in the new crop-year. The lapsing of the tax, said the Minister, would avoid an increase in the price of bread in Canada, which was threatened. The tax would have heavily affected bakers.—Reuter.

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SILVER LINE — Apply to Java-China-Japan Lijn Agentschap Shanghai N.V.

SHIPPING NEWS

According to the latest announcements, the fast American freighter **Pan Gulf**, operated by Wallem and Company, is scheduled to sail this morning. The vessel is heading for the United States but will be making a stop at Manila; she will be leaving from the Shanghai Wharf and Warehouse Company's Pai Lien Chien Wharf in Pootung, Nantao. The freighter has been in Shanghai since Friday, July 25, arriving from New York and Baltimore.

* * *

After her arrival here yesterday afternoon from Dairen and Tsingtao, the D.K.K. liner **Hoten Maru** is scheduled to sail again on her return voyage to northern ports tomorrow. The vessel will be sailing at 9 a.m. from the company's Whangpoo Wharf and passengers are required to be on board at least half an hour before she is scheduled to sail. Registered and ordinary mail to catch this vessel must both be posted so as to reach the Head Post Office by 8 p.m. today.

* * *

The first comprehensive figures on Norwegian shipping losses during the war have been released by the Norwegian Shipping and Trade Mission in London. Since the European war started in September, 1939, and up to and including February, 1941, Norway lost 159 ships, or a total of 562,521 tons. To these must be added six shipwrecked freighters with a combined tonnage of 20,805. During the period from September, 1939, to April 9, 1940, when Norway was invaded, 54 Norwegian ships totalling 110,283 tons were lost. However, so many ships were added to Norway's merchant marine during those months that her total tonnage was slightly larger on April 9, 1940, than in September, 1939.

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive today are based upon information available yesterday evening.

From KOBE: Taiyo Maru, with mail, due 8 p.m., Wayside Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai. Where a ship's name is duplicated it indicates the port of call last visited.

On account of the present international situation there is considerable interference with movements of ships, especially those from Europe. In cases where it is definitely known that the vessel is not running to schedule the Shanghai arrival date is omitted.

AMERICA AND JAPAN

From Los Angeles		From Yokohama	
K'kura M	30/6 4/8	Okitu M	— 6/8
Yawata M	7/7 18/8	Genoa M	— 23/8
Asama M	28/7 1/9		
From Honolulu		**From Kobe**	
Yawata M	16/7 18/8	Kobe M	5/8 7/8
From Yokohama		**From Nagasaki**	
K'kura M	19/7 6/8	Kobe M	5/8 7/8

CHINA PORTS

From Dairen	
Dairen M	1/8 3/8

Vessels Sailing

NORTH CHINA COAST

JARDINES. FREQUENT SAILINGS to NORTH CHINA PORTS.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

SOUTH CHINA COAST

JARDINES. FREQUENT SAILINGS to SOUTH CHINA, PORTS, INDO-CHINA, BORNEO, STRAITS SETTLEMENTS and INDIA.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

J.C.J.L. 3 SAILINGS MONTHLY TO AMOY, HONGKONG, MANILA and NETHERLANDS EAST INDIES PORTS.—For Freight and Passage please apply to Java-China-Japan Lijn Agentschap, Shanghai N. V., Brunner Mond Building, 133 Szechuen Road. Telephone 16247.

The undermentioned vessels are due to leave Shanghai on the dates indicated

For Karachi		For Kobe and Yokohama	
Okitu M	7/8	Taiyo M	6/8
Genoa M	24/8	Kobe M	8/8
For Manila		**For Nagasaki**	
Kamakura M	5/8	Shanghai M	2/8
Yawata M	19/8	Nagasaki M	4/8
For Hongkong		Kobe M	8/8
Okitu M	7/8	**For Dairen**	
Genoa M	24/8	Hoten M	3/8
		Dairen M	5/8

Yesterday's Arrivals

Name	From	Consignees
Peisan	Chwangtao	K.U.K.
Kindia	Saigon	M.M.
Sanko M.	Tsingtao	T.K.K.
Tainan M.	T.K.K.	
Hsinyuan	Hsinkong	Tung Hai
Taga M.	Japan	N.T.K.
Florence D.	Rangoon	Wallem
Hukuken M.	Keelung	T.K.K.
Shanghai M.	Japan	T.K.K.
Hoten M.	Dairen	D.K.K.

Yesterday's Departures

Name	Flag	Despatcher
Hsinyang M.	Jap.	T.K.K.
Asahi M.	Jap.	K.U.K.
Tachi M.	Jap.	T.K.K.
Hsinyun M.	Jap.	T.K.K.
Mikage M. 19	Jap.	N.Y.K.

Men-of-War in Port

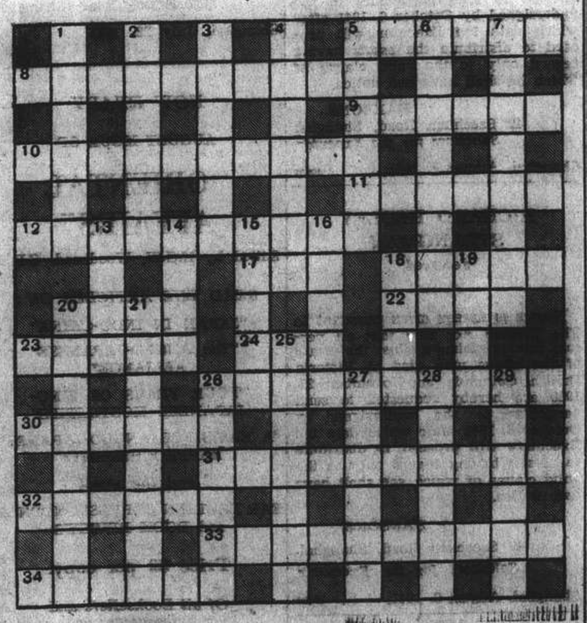
Name	Flag	Type	Berthed
Luzon	Am.	Gbt.	B.N.B.
D. de Lagrea	Fr.	Gbt.	K.S.D.
Fran. Garnier	Fr.	Gbt.	F.N.B.
E. Carlotto	It.	Gbt.	I-2 B.
Lepanto	It.	Gbt.	I-2 B.

Vessels Discharging

TROILUS. Cargo ex this vessel has arrived per Tsinan and is being discharged at Holt's Wharf, Pootung. Consignees are requested to send in their Bills of Lading for counter-signature. Consignees of "Bulk Cargo" are further requested to send their representative to the Wharf to verify the weight of such cargo whilst being landed. Damaged cargo will be examined in the presence of a Customs Officer on August 6 at 9.30 a.m. Claims must be presented within 15 days of vessel's arrival. No insurance effected. Butterfield & Swire, Agents. 2-8

CROSSWORD PUZZLE No. 562

(By Arrangement with the "Daily Telegraph")



ACROSS

5 What charts are made of (6)
8 Material widely used? (10)
9 It could be suffered by fire, by water, or wood (6)
10 Attention held to bury poor broken horse (10)
11 May be foolish, but manages to swindle a sailor for the most part (6)
12 This is soon told (two words—5, 5)
17 With my outside it makes pash (3)
18 It makes varnish (5)
20 Twice 17 across (4)
22 An author incog. (4)
23 This girl doesn't stay on the defensive (5)
24 An enemy of free speech (3)
26 It's cold in the East for fur (10)
30 The second part of it has an instant significance (6)
31 What the fellow wanted who bought horse shoes at the auction? (three words—4, 2, 4)
32 Talking keeps this movement going (6)
33 Sandy's other name (10)
34 Having suffered gross reduction (6)

DOWN

1 Part of the army's effort to dig for victory (6)
2 Take care to start some profession or other (6)
3 The burglar wants this to loot (6)
4 This game must not be confused with bridge (7)
5 Not of good quality not even in cast (6)
6 Stop on the road of the would-be radio star (6)
7 If it comes to resolution here's the man to see it through (3)
13 Valuable part of 18 across (4)
14 No radical finish to 12 across (4)
15 Rough fellow, to expression of distaste (5)
16 A sovereign rule (5)
18 Who offers if wants no cards (4)
19 "Go to it" is advice to elector (4)
20 Pal's idea leads to building of a barrier (6)
21 It isn't what it seems (6)
25 Famous race course (7)
26 Modern houses seldom sink as low as this (6)
27 This kind of musical item is plurally last part (6)
28 As substitute (two words—3, 3)
29 This, and so to bed (two words—4, 2)

YDAY'S SOLUTION.—ACROSS: 1, Silkworm; 5, Affair; 9, Register; 10, Claret; 12, Propriety; 14, Owner; 15, Off; 16, Hold-up; 18, Prune; 22, Orbit; 23, Sharpy; 25 Sum; 28, Rig-up; 29, Explosive; 32, Frisky; 33, Conflict; 34, The end; 35, Fair play. DOWN: 1, Salvage; 2, Legion; 3, Wiser; 4, Reeve; 6, Fuit of pea; 7, Aeronaut; 8, Returned; 15, Myopia; 13, Ill; 17, Outspoken; 18, Disney; 20, No. pront; 21, A big one; 24, Pal; 25, Filial; 27, Vestry; 30, Poona, 31 Offer

Yesterday's Weather

Shanghai and Vicinity—Fair and warm today and tomorrow.

Temperature (Hongkong Observatory)—Maximum 92, Minimum 78, Mean 85.

Rainfall—Nil.

Relative Humidity—Maximum 94, Minimum 58, Mean 76.

Wind—Direction E, Force 3.

Sunshine—12.1 hours.

Temperature (Shanghai Municipal Observatory)—Maximum 93, Minimum 78, Mean 85.

Rainfall—Nil.

Relative Humidity—Maximum 94, Minimum 58, Mean 76.

Wind—Direction E, Force 3.

Sunshine—12.1 hours.

Motor Cars and Cycles

VAUXHALL 14 saloon. Perfect condition. New battery, six excellent tyres. US$435. Apply Box 846, NCDN. 10337

1935 Hillman Minx saloon; 1934 Hillman Wizard six-cylinder saloon; 1933 Standard 9 H.P. saloon; 1936 Chevrolet de luxe sedan; 1934 Dodge sedan; 1932 Fiat Balilla tourer; 1929 Morris Cowley coupe. Fraser Motors, Limited. Telephone 21949. 10344

1938 Standard Swallow Jaguar in excellent condition, perfect throughout. American Motors Fed. Inc. U.S.A., 444 Avenue Foch, telephone 60183, 60183. 10342

IF you wish to buy, sell, exchange or service motor cars you cannot possibly lose by obtaining a proposition from Bills Motors authorized Ford Mercury and Lincoln-Zephyr Dealers. Thousands have been satisfied. Telephone 74400. 10331

FIAT Balilla for sale, 1935 saloon, in perfect order, economical. Address Box 826, NCDN. -1400

FOR SALE, 1939 Ford de luxe used about 10,000 miles only. In very good condition. US$1,000. Address Box 828, NCDN, or telephone 14739 for appointment to view same. 10312

FIAT 514, for sale, in very good condition. New paint, new top, new battery. Telephone 71620. -1370

PLYMOUTH 1937 for sale, five-seater, perfect condition, owner-driven. US$860. No brokers. Address Box 824, NCDN. 10324

FOR SALE: 1941 Plymouth special de-luxe sedan. Enquire: E. F. Hartnett, office telephone 94090, residence: American Club, Telephone 15259. -1422

FIAT Balilla saloon, 1938. Owner-driven. Excellent condition. For sale. Telephone 30097 and 77659. -1427

1935 Dodge six convertible coupe. Excellent engine. Tyres in good condition. What offers? Reply Box 827, NCDN. 10325

MOTOR-CYCLE with side car, two cylinders, 65 m.p.g. Overhauled. Best running condition. Apply Telephone 81703, office hours. -1321

AMERICAN Austin, newly overhauled, guarantee 35 miles, for US$200. Apply M. C. Fenn, telephone 11350. -1310

CHEVROLET 1937 for sale: four-seater, perfect condition, exclusively owner driven, US$850, no brokers. Apply Box 819, NCDN. -1287

FOR SALE, La Salle Club coupe 4-passenger model 1937, in perfect condition. Telephone 15783, 71440. -1303

FOR SALE, 1939 Plymouth de luxe sedan, in excellent condition. Insured to end of year. Best offer over US$ 1,050 accepted. Reply Box 811, NCDN. 10302

CITROEN four door sedan, 1931. Perfect running order. $2,800. Box 779, NCDN, or telephone 81611, 10am time. -1301

Cameras

EXPORTER urgently wants cameras of any make. Payment in USA currency. Box 842, NCDN. 10334

UP to date Universal Flash synchronizer (Flash Gun) for all cameras obtainable from Standard Photo Supply Co., No. 445 Nanking Road, or telephone 92473. 10496

LEICA 13.5 cm. F/4 Tele-lens with universal finder, $1,250. Leica Valoy enlarger with filter, Iris stop ring printing board $600. Also other accessories. Box 783, NCDN. -1313

Furnished Apartments

SEPTEMBER 1: Two room modern fully furnished apartment, bathroom, kitchen, verandah, constant hot water, cutlery, crockery. Inclusive rent $475. Western district. Bus 14. Box 857, NCDN. 10346

TWO roomed apartment to let, one month. Bubbling Well, corner Seymour. Telephone 35111 after office hours. -1439

FOR SALE: Delightful, cool, three-roomed furnished apartment, best residential part French Concession. Reasonable rent. No key money. Telephone 77566. Before 8 a.m. and after 2 p.m. 10345

THREE-ROOMED flats to let, big garden, in Route Dupleix 321 Lane House 16. Three big rooms, one bathroom, one kitchen. Apply to Dah Ching Realty Co., 281 Nanking Road. -1440

NEW two-room, fully furnished apartment with kitchen and bath. Apply 693 Route Sieyes, Apartment 3, 10-12 or 5-7. -1403

Unfurnished Apartments

TO LET, Victor Court, 76 Route Vicor Emmanuel, two-roomed apartment, with dining alcove and balcony. For inspection apply Caretaker. Agents: Metropolitan Land Co., 17 Bund, telephone 15455. 10320

UNFURNISHED flat to let, two rooms, kitchen, bathroom, pantry. Inquiries: 9-11 a.m., 1017 Bubbling Well Road, telephone 30033. -1420

Dancing

MISS Lillian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy, 1272 Avenue Joffre. -1451

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, manicure 10-7 p.m. 208 Peking, 1st, 324 Klangse Road, Apartment 30, second floor. 10308

MASSAGE, pedicure, in-grown nails cured. 9 Central Arcade from Ezra Road 93-94. Telephone 11984. -1281

Move Classified Ads. Overleaf

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Hours 11-1 and 4-6 Tel. 14379

FUMIGATION
G. H. PARKES & CO.
TELEPHONE 72268

TO-DAY'S WEATHER PROBABILITIES

Fine cloudy and hot weather with local fog at sea and moderate south-easterly winds around Shantung: Easterly and rather fresh over our regions and the coast to the south of the Saddles. The typhoon, over the Pacific, is apparently slowly continuing north-westward.

	At Cathedral	At Siccawei
Temperature yesterday	min. 76.0 max. 91.5	min. 75.2 max. 93.7
„ same date last year	min. 76.0 max. 90.0	min. 74.7 max. 91.2

NORTH-CHINA DAILY NEWS

SHANGHAI, SATURDAY, AUGUST 2, 1941 (10th day of 6th *inter.* moon)

DEPARTMENT OF COMMERCE NOV 5 1941

AIR AND OCEAN MAILS

Pan American Airways Service per steamer on Aug. 5, 9 a.m. registered and 10 a.m. ordinary due San Francisco on Aug. 19. Air mails for Europe may be sent by this service to U.S.A. for connection with the P.A.A. Trans-Atlantic Air Service.

British Overseas Airways Service per steamer to Hongkong on Aug. 7, 10 a.m. registered and ordinary.

Dairen and Japan Air Mail close daily at 8 p.m.

Next steamship mails for America and Europe: Aug. 12, 1941.

LEGAL AND OFFICIAL ANNOUNCEMENTS

NORTH-CHINA DAILY NEWS
Single copies 30 cents

Shanghai delivery	6 mos.	$42
China, Korea and Japan	„	46
Hongkong and Macao	„	55
Postal Union Countries	„	104

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EVERY WEDNESDAY
Weekly Edition of the North-China Daily News
Single copies $2

Shanghai, China and Japan	6 mos.	$42
Hongkong and Macao	„	44
Postal Union Countries	„	54

North-China Daily News & Herald, Ltd.
((Incorporated in Hongkong)
Reg. Office: North-China Building, S'hai.
Telegrams: Herald Shanghai
P.O. Box 707 Telephone 11055
Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Personal announcements in this column, $15 per insertion, including insertions in the North-China Herald.

To-day's Events $4 per line, including all insertions made till date of event.

BIRTH

WILLIAMS.—On July 30, 1941, at Hongkong, to Mr. and Mrs. C. L. Williams, a son. 10532

TO-DAY'S EVENTS

AUGUST

2 'XCDN Moonlight Follies,' American Night 402 Avenue Haig.
2 Lord Runciman left London for Prague (1938)

G. R.

BRITISH CONSULAR NOTIFICATION
No. 8 of 1941

HOLIDAY

The Offices of the British Consulate-General will be closed on Monday August 4, 1941, being August Bank Holiday.

A. H. GEORGE,
Consul General.

H. B. M. Consulate-General,
Shanghai, August 1, 1941. 10528

NOTIFICATION No. 5515.

Movement of Rice

With reference to Notification No. 4976, applications for permits for the movement of rice from the Settlement to surrounding areas should be made to Room No. 171, First Floor, Administration Building, 209 Kiangse Road. Effective from August 4, 1941, a charge of 10 cents per bag will be made for services rendered in supplying the permits.

By order,

R. T. BRYAN, JR.,
for Secretary and Commissioner General.

COUNCIL CHAMBER,
Shanghai, July 31, 1941. 10519

OFFICE OF THE SUPERINTENDENT OF CUSTOMS

NOTIFICATION No. 9

THE PUBLIC IS HEREBY NOTIFIED that in accordance with the instructions of The Ministry of Finance of The Central Government the exportation of the following articles from Shanghai (including re-export, ex bond and transhipment), unless specially permitted, shall be prohibited as from August 1, 1941.

	Tariff No.
1. Hides and Leather	23, 24, 27B
2. Bran	45.
3. Rice and Paddy	51.
4. Wheat and Wheat Flour	53, 47A
5. Dyes, Dyestuffs, Pigments, paints and Varnishes	55-58, 240 242, 248, 270.
6. Vegetable Oils, Edible	89-94, 97-100, 102.
7. Rubber	145A.
8. Coal	150
9. Cotton and Cotton Waste	174, 175.
10. Hemp, Jute and Ramie	177-179.
11. Sheep's Wool	189.
12. Ores	214.
13. Metals and Manufactures thereof	215-225.
14. Chemical Products. Medical and Industrial Use	236-238, 241, 246, 247, 249.

LI CHIEN NAN.
Superintendent of Customs.

Shanghai, August 1, 1941. 10540

THE AYER TAWAH RUBBER PLANTATION CO., LTD.
(Incorporated in Hongkong)

NOTICE IS HEREBY GIVEN that the Directors have declared an Interim Dividend for the year ending September 30, 1941, of Forty Cents per Share (Local Currency) on the issued capital of the Company, payable on August 2, 1941, to Shareholders on the Register at that date.

The Transfer Books of the Company will be closed from July 29 to August 2, 1941, both days inclusive.

By Order of the board of directors,

THE GEDDES TRADING & DAIRY FARM CO., LTD.
Secretaries.

Shanghai, July 23, 1941. 10409

RETREADED—TYRES

You reduce your tyre bill 50 per cent when you install our "Retread Tyres."

Modern equipment, Quality materials, and skillful workmanship. Each tyre covered by our reliable guarantee.

BILLS MOTORS
Federal Inc., U.S.A.
615 Avenue Foch, Tel. 74400 (6 lines)

NOTICE

TO WHOM IT MAY CONCERN

We have this day authorized Captain Samuel Clifford Smith (of Messrs. Paulsen and Bayes-Davy) to sign our firm per procuration.

LACEY and CANNAN, LTD. 10508

NOTICE

ANDRE'S BEAUTY SHOP
745 Bubbling Well Road
will be closed as from August 7.

Mr. Andre will be pleased to serve his esteemed clientele as from August 14 at the Medhurst Beauty Parlour, third-floor, left wing, Medhurst Apartments, telephone 36061. "1377

NOTICE

We take pleasure in announcing that Miss Bessie is now employed by

ALEXANDER and GAREN
BEAUTY SHOP
8 Central Rd., Tel. 19677. "1424

UNION BREWERY LIMITED
(Incorporated under the Companies' Ordinances of Hongkong)

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of Shareholders will be held at the offices of the Company, Wayfoong House, 220 Szechuen Road, Shanghai, on Monday, August 18, 1941, at 4 p.m. for the following purposes:

To receive the Directors' Report and Statement of Accounts for the year ended December 31, 1940; to elect Directors; to elect Auditors, and to transact any other ordinary business of the Company.

The Transfer Books and Share Register will be closed from August 11 to August 18, both days inclusive.

By Order of the Board of Directors,

THE FAR EASTERN INVESTMENT CO., LTD.
General Managers.

Shanghai, August 2, 1941. 10529

LEONARD ARTHUR LYALL
deceased.

NOTICE IS HEREBY GIVEN pursuant to The Trustee Act 1925 that all persons having claims against the estate of the above formerly Commissioner in the Chinese Maritime Customs who died in England on September 5, 1940 are hereby requested to send particulars to the undersigned by October 6, 1941 after which date the Executor will proceed to distribute the assets having regard only to the valid claims of which he shall have had notice.

HANSONS,
49 Szechuen Road, Shanghai
Solicitors for the Executor.

Shanghai, August 2, 1941. 10531

RICHARD HEDLEY STRANGMAN
deceased.

NOTICE IS HEREBY GIVEN pursuant to The Trustee Act 1925 that all persons having claims against the estate of the above who died at Victoria British Columbia on November 27, 1940 are hereby requested to send particulars to the undersigned by October 6, 1941 after which date the Executrix will proceed to distribute the assets having regard only to the valid claims of which she shall have had notice.

HANSONS,
49 Szechuen Road, Shanghai.
Solicitors for the Executrix.

Shanghai, August 2, 1941. 10530

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REMEMBER

the injured in Air Raids and the brave Army of Red Cross workers who tend them and

HELP TO BUY

medical equipment by giving to the Red Cross and St. John War Organisation through

The Central British War Fund (Hon. Treas. Mr. G. H. Stacey, c/o The Hongkong and Shanghai Bank)

V A TOAST— V

Here's to woman; Oh, that we could fall into her arms without falling into her hands. And if the family jewellery and/or furs fall into the hands of thieves the wife will be up in arms if you have failed to provide ALL RISKS insurance.

C. E. SPARKE
INSURANCE OFFICE
Agents:
PHOENIX ASSURANCE CO., LTD
Established 1782 Assets £30,000,000
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Fed. Inc., U.S.A.
640 Avenue Foch.
After We Sell—WE SERVE

LILIAN TAYLER
deceased

PURSUANT TO SECTION 27 OF THE TRUSTEE ACT 1925.

NOTICE IS HEREBY GIVEN that all persons having any claims or demands upon or against the Estate of LILIAN TAYLER deceased late of Shanghai who died here in Shanghai on the 24th day of June 1941 are hereby required to send in writing, particulars of their claims or demands to the undersigned (the Legal Practitioners for HUGH ARTHUR REEKS the duly appointed Executor of the Estate to whom Probate was granted by His Britannic Majesty's Supreme Court for China at Shanghai on the 28th day of July 1941) on or before the 1st day of October next after which date the said Executor will proceed to distribute the assets of the said deceased amongst the persons entitled thereto having regard only to claims and demands of which the undersigned shall by then have had notice and will not be answerable for the assets so distributed or any part thereof to any person of whose claim or demand the undersigned shall not by then have had notice AND all persons indebted to the said Estate are hereby requested to make immediate payment to the undersigned.

ELLIS and HAYS,
137 Peking Road, Shanghai.

Shanghai, July 28, 1941. 10514

NOW READY

AUGUST ISSUE OF

"ORIENTAL AFFAIRS"

Edited by H.G.W. Woodhead, C.B.E.

READ THE ARTICLES ON:

"JAPAN IN INDO-CHINA"

"The ANGLO-JAPANESE ALLIANCE"

"FOUR YEARS OF SINO-JAPANESE HOSTILITIES"

"A BASIS FOR ANGLO-JAPANESE RAPPROCHEMENT?"

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The Great
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THE AQUARIUS COMPANY
44 Foochow Road Telephone 17589

Insurance Company of North America
PHILADELPHIA
The Oldest American Fire and Marine Insurance Co.
R. A. KREULEN, *General Representatives.*
Paid-Up Capital, U.S.$12,000,000 Assets, U.S.$107,177,701
2nd Floor, Continental Bank Building, 113 Kiukiang Road
Telephone 12867 (3 lines)

S.S. HILDA MOLLER

Holders of the following Bills of Lading covering cargo for shipment to Rangoon and Calcutta, per the above vessel, are hereby notified that on instructions received by the undersigned from H. B. M. Consulate General—their cargo has been discharged from the vessel and is at present stored at:—

MOLLERS' WHARVES, 424 BROADWAY

pending final negotiations.

Rangoon Bs/L Nos.			*Calcutta Bs/L Nos.*
104	322	179	124
107	338	195	127
155	180	237	129
184	197	238	130
192	201	297	131
193	311	303	142
194	329	315	143
221	116	190	144
267	117	323	125
275	119	325	126
280	120	339	
304	170	106	
		342	

It is further declared by the undersigned that the Company will not assume responsibility, in any respect, as regards loss or damage to the cargo mentioned and holders of the Bills of Lading are, therefore, requested, in their own interests, to effect fire and burglary insurance.

MOLLERS' LIMITED
MANAGERS FOR MOLLER LINE. 10513

WEATHER, TIME AND TIDE

China Coast Time, Greenwich+8 hours. (For summer time add 1 hour.)

Meteorological Reports	July 31 16.00	July 31 21.00	Aug. 1 4.00	Aug. 1 9.00
Barometer (inches)	29.77	29.81	29.78	29.81
at 32 F. (variation for 24 hrs.)	+0.06	+0.05	+0.02	+0.01
at 32 F. („ 12 hrs.)	+0.01	+0.01	+0.01	0.00
Wind (direction)	ESE	ESE	ESE	SE
„ (miles per hour)	5.0	6.2	5.0	6.2
Temperature (Fahr.)	85.5°	77.7°	77.2°	82.6°
Humidity (per cent)	65	98	100	86
Nebulosity (0 to 10)	2	0	5	6
Rainfall (inches)	0.57	—	—	—

Siccawei Abridged Report July 31	Mean 1941	24 hrs. variation	68 years average
Barometer (mean 4 obs.)	29.78	+0.04	29.66
Temperature: min. 74.7° max. 89.2°	82.0°	0.0°	82.5°
Total rainfall January 1 to midnight before last (inches)	40.59	0.57	27.87

Time and Tide	2/8	3/8	4/8	5/8	6/8	7/8	8/8
Sun rises at Shanghai	5.10	5.11	5.12	5.13	5.13	5.14	5.14
Sun sets at Shanghai	18.50	18.49	18.48	18.47	18.46	18.45	*18.44
Moon rises at Shanghai	14.07	15.10	16.09	17.02	17.53	18.39	19.20
Moon sets at Shanghai	0.17	1.08	2.03	3.00	4.00	5.01	6.02
Flood makes Shai. (day)	16.40	17.50	7.12	8.35	9.37	10.23	10.57
Ebb makes Shai. (day)	9.30	10.25	11.53	13.00	13.56	14.18	15.45
H.W. W'sung Bar (day)	6.30	7.56	9.19	10.19	11.07	11.56	12.30
Ht. above LLW. (feet)	7.66	7.55	7.95	8.35	9.40	11.95	12.65

THE WEATHER
(See top of page, left)

State on the morning of the 31st:—Normal to rather high and steady pressure over China and Japan. Small typhoon stationary to the north-west of Pelew. South-easterly winds along the China Coast. Cloudy, fine and hot weather in China with local thunder.

State on the morning of the 1st:—Fine, hot and very damp weather. East-south-easterly wind. Pressure rather high and steady.

TYPHOON SIGNAL

Typhoon signal: Approximate position of the centre at 6 a.m., within 120 miles of latitude 13, longitude 132, direction north-west, intensity unknown.—Siccawei Observatory.

CHART FOR LOCATING THE POSITION OF TYPHOONS FROM SICCAWEI REPORTS.

POST OFFICE NOTICES
(See top of page, right)

The following times apply to the Head-Post Office Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, August 2.

	Reg.	Ord.
Japan and Korea via Nagasaki	*20.00	7.15
Shenkiamen and Tinghai	9.30	10.00
Weihaiwei Chefoo and Tientsin	10.00	10.30
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
Amoy Fukien and Kiangsi Provinces via Amoy	19.30	20.00
Tsingtao and Dairen	20.00	20.00
Chefoo Weihaiwei (via Chefoo) and Tientsin	20.00	20.00

SUNDAY, August 3.

Aust. N.Z. S.S. India and Suez (via Hongkong)	x 10.00	10.00
Hongkong and Canton	x 10.00	10.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
Formosa via Keelung	19.00	19.00

MONDAY, August 4.

Japan Korea and Formosa via Nagasaki	*19.00	7.15
Indo-China	15.30	16.00
Manila	x 15.30	16.00
Kiangpei offices south and east of Jukao	18.30	19.00
Nantung	18.30	19.00
U.S.S.R. via Siberia	18.30	20.00

*The night before.
X Provisional time subject to alterations.

ACKNOWLEDGMENTS

Contributions received by the "North-China Daily News" will be forwarded to the societies or charities concerned, by whom acknowledgment in these columns will be made in due course.

Jewish Emigrants' Childrens Welfare Assn.
Kammerling, Mrs. H. K. $10
Ministering Children's League 1,000

Just Received!
DUNLOP
"GRADS" and "GABS"
WEATHERPROOF SPORTS TROUSERS
IN ALL FITTINGS
"GRADS" are made from a fine quality English Worsted Flannel.
"GABS" are made from a fine quality English Wool Gabardine.
WHITEAWAY, LAIDLAW & CO., LTD.

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THE SHANGHAI DIRECTORY
July Edition of the Hong List

Firms and residents who have delayed ordering their copies are advised to place their orders immediately as the edition is limited.

PRICE $25
On sale at the offices of the
NORTH-CHINA DAILY NEWS & HERALD, LTD.
17 The Bund, Shanghai

Positions Vacant

Do not enclose original testimonials when replying to advertisements. Copies answer the same purpose.

WANTED immediately by British firm, office assistant with good knowledge of bookkeeping. Reply stating nationality, previous experience and salary required to Box 853, NCDN. 10538

REFERRING to my advertisement in yesterday's NCDN. I wish to declare that the vacancy advertised is for my shop, located at Broadway Mansions Hotel. Broadway Shop, Proprietor: Meyer. "1402

WANTED, childless nurse with previous experience (not refugee), for two years old baby. Send particulars to Box 841, NCDN. "1423

WANTED, salesmen/ladies, for photo studio preferably with previous experience. Apply Skvirsky Photo Studio, 153 Nanking Road. "1428

WANTED: temporary job, lady typist, perfect French and English essential. Box 830, NCDN. "1408

WANTED commercial artist for illustrations, cartoons and layouts. Reply and designs to Box 784, NCDN. "1316

CHINESE, about 30 years of age, speaking Japanese, English, required for routine office work, must produce [illegible] applications, with passport photo, references, Box 308, NCDN. 10503

Business Opportunities

AVENUE Joffre, bar to let, sound business, completely furnished, gas stove, telephone and stock. Rent $350 only. Apply 542/5 Avenue Joffre, Mr. Jimmy. "1401

MANUFACTURER'S opportunity. Export firm desires contact with makers of rubber nipples, glass and porcelain buttons, camphor balls, zips. Please telephone during office hours 92994. "1423

BUTTONS, good line for export. Samples, particulars are obtainable. 96 Yates Road, C. S. C. Button Manufacturers, telephone 39799. "1370

ADVERTISER wants to buy any kind of factory up to $250,000. Must be profitable, enough raw material. Please send particulars to P. Lincon Co., 130 Embankment Building. "1124

Miscellaneous

BRITISH couple living near Yu Yuen Road require tiffin and dinner daily, delivered their home. Replies to Box 836, NCDN. 10533

Radios

IS your radio giving you any trouble? Let us take care of it. Reliable service guaranteed. Please telephone 78644, Reco, 145 Route de Say Zoong. "1173

WE hire, sell, buy, exchange and repair radios. Universal Radio Co., 280 Kiangse Road, telephone 11995. 10522

FOR SALE: Universal Sound System: 30 watt amplifier, two 12" speakers, two steel-aluminum baffles, crystal mike with floor stand. One generator 12/110 v. D.C. One musical instrument microphone. Two all-wave radios, 6 volts, battery. Universal Radio Co., 280 Kiangse Road, Telephone 11995. 10479

RADIO repairs with modern instruments, by foreign expert. Radio Record Works, 1916 Avenue Joffre, Telephone 51262, 73109. "1305

Wanted to Rent

REQUIRED two or three roomed apartment, furnished or unfurnished, September 1 or before, willing pay key-money. Address Box 851, NCDN. "1443

REQUIRED for one or two months, small, well aerated furnished flat or large bedroom with private bathroom and possibly separate entrance, Bubbling Well Road or vicinity. Box 855, NCDN. "1447

BACHELOR wants to rent from September 1, well-furnished one or two rooms (or flat with kitchen), private bath and all modern conveniences. Bubbling Well Road/Seymour Road preferred. Address Box 825, NCDN. "1339

QUIET married couple seek sharing apartment with like couple. Required: large bed/sitting-room, individual bathroom (attached), use of kitchen. Box 810, NCDN. "1363

ALLIED official of standing, small family, wishes rent house or share large one. Would take over apartment. Box 797, NCDN. "1344

COMFORTABLE room with private bath, or small furnished flat downtown. Address Box 813, NCDN. "1369

Boats

FOR SALE: Sailing and motor boat. Box 795, NCDN. "1333

Positions Wanted

Advertisements under this heading only are accepted at the rate of twenty dollar cents per word per insertion, with a minimum charge of $2.80.

YOUNG chemist, college graduate this summer, seeks employment or co-operation in chemical work. Box 847, NCDN. "1437

EUROPEAN young man, fluent English, French, some Chinese (Mandarin), shorthand-typist, bookkeeping, seeks employment. Box 856, NCDN. "1452

EXPERIENCED stenographer, British, desires position immediately. Box 849, NCDN. "1441

EUROPEAN salesgirl seeks employment. Excellent references. Address Box 808, NCDN. "1360

YOUNG man, with knowledge of English, Japanese and Russian seeks position in any capacity. Newspaper and advertising experience. Box 844, NCDN. "1433

OPEN for appointment, foreign gentleman, 30, sound knowledge of business correspondence, accountancy and office management, speaking three languages fluently, best local references, not refugee. Address Box 816, NCDN. "1380

YOUNG man, experienced general office work, correspondence, seeks employment. Speaks also French, Japanese, Chinese. Good reference. Address Box 815, NCDN. "1379

EXPERIENCED lady stenotypist, perfect knowledge of English, French and German, seeks better position, only with firms of good standing. Box 795, NCDN. "1341

EUROPEAN girl, fluent English, shorthand, typist with good knowledge of Japanese, seeks employment. Box 788, NCDN. "1328

Educational

GENTLEMAN, 40, excellent linguist, (six European languages), desires acquaintance intelligent, educated Chinese lady for language exchange. Box 773, NCDN. "1448

PROFESSOR of well-known university gives lessons on various electrical engineering subjects, mathematics and physics. Box 832, NCDN. "1411

Lost

LOST, Customs Deposit Receipt No. B9885 for $320, has been lost and is hereby declared null and void. Holland China Trading Co. (Shanghai), Ltd., 320 Kiangse Road. "1378

Chinese Servants

72782 General Trading Company. Excellent cooks, boys, amahs, chauffeurs, office-boys, coolies. Prompt service. "1450

REQUIRED, by small British family, foreign woman as cook. Reply stating conditions, to Box 837, NCDN. 10533

RELIABLE cook-boy, clean, honest, hardworking and recommended. Address Box 845, NCDN. "1436

WANTED immediately, well-recommended house-boy, cook and coolie. Telephone 21770. 10536

WELL-RECOMMENDED good cook-boy, English cooking. Telephone 82709. "1424

34097 Reliance Employment Agency, 1082 Avenue Road. Trustworthy household servants only. Individual, quick service. "1288

WANTED, experienced well-recommended house-coolie. Address Box 796, NCDN. 10483

GOOD cook boy, honest, hardworking and well recommended. Address Box 291, NCDN. "1332

Personal

LADY (37) wishes to meet gentleman of good standing, about 40-50, for real friendship. Box 835, NCDN. "1414

INDEPENDENT lonely young lady wishes meet Englishman, 40/45, for companionship. Write Box 839, NCDN. "1417

Offices, Shops, Godowns

WANTED small office with use telephone, by neutral firm. Address Box 852, NCDN. "1444

AMERICAN firm, dealing in electro-medical apparatus, needs a bigger office. Prepared to rent or share with a firm having superfluous space. Two rooms, 400 square feet floor space in all, telephone possibly with one extension, proximity to a godown. Offers to Box 821, NCDN. 10511

WANTED to buy shop in Avenue Joffre, in good location, willing take furniture and fittings. Telephone 73414 between 1-4. "1347

For Sale—Miscellaneous

USED drums, 55 gal. Painted, cleaned, guaranteed leakage. Ready for delivery. Telephone 19469. "1443

LADIES Tailor suit, white Irish linen $150. American Sharkskin evening coat, princess-cut, $250, silk-brocade coat with hat and handbag to match $120, medium size, all new. Also several evening dresses $25./75. 915 Avenue Joffre, Apt. 2, second-floor.

FOR SALE: Moutrie upright piano; Buick 4-door sedan; Singer sewing machine. Excellent condition. Reasonable price. Quick sale. Owner leaving. Telephone 77566. Before 8 a.m. and after 3 p.m. 10545

FOR SALE: Steinway medium grand piano, mahogany case. Also RCA radio with phonograph combination with automatic record changer. Address Box 820, NCDN. 10510

SHIRTS correctly made to measure at reasonable prices. White poplin from $15. Razon's, 12 Central Road. 10535

FOR SALE, large white-painted ice-box, practically new, $150. Apply Room 93 Clements Apartments. "1430

TROUSSEAUX, best European linen; Table cover sets, bed sheets, quilt cases, pillows, towels, napkins. Moderate prices. General Magazine, 337 Haig. "924

STAMPS, old and new: Only Hermes Stamp Co., 685 Bubbling Well Road. Telephone 61540. "2734

VICTROLA cabinet gramophone, electric motor, spare spring motor, good tone, beautiful appearance. Address Box 818, NCDN. "1360

STAMP Rarities! U.S.A. in China, the famous $2. Double surcharge; rare Indo-China. Silver Jubilee Ascension; Mauritius; First Czechoslovakian air-mail, etc. Atlantic Stamp, 465 Bubbling Well. 10498

BEAUTIFUL little frigidaire in good working order. Owner leaving. Sacrifice price. Telephone 73960. 10493

TWO pretty rustic arbours for garden, sizes 4 ft. 10 by 5 ft. 4, height 7 ft. 6, price $100; 3 ft. 7 by 3 ft. 7, height 7 ft. 3, $40. Also watchman's hut. Telephone 20300. 10503

SINGER sewing machines, new and slightly used. Bargain sale. Room 138, Hamilton House. "1218

SECONDHAND furniture, refrigerators, ice-boxes, household effects, bought/sold at best prices. G. Feiner, 306 Rue Bourgeat. Telephone 73597. "286

Houses and Land

VACANT land for lease for a period of years. Approximately three mow. Location: end of Yuyuen Road. Apply Telephone 13813. "1429

FOR SALE, large apartment-building, Bubbling Well Road, all flats and shops occupied. No brokers. Address Box 789, NCDN. "1323

Rooms Without Board

TO LET, furnished room, Petain district. Telephone 79691. "1449

NICE surroundings, southfacing three rooms, bath, garage, kitchen, garden, servants' quarters. No keymoney. 85 Tunsin Road, time 9-5 p.m. "1396

BIG, nice, furnished southfacing room. All modern conveniences, use kitchen. 101/1 Magniny. Telephone 78217. "1428

SUITABLE for business lady furnished room in detached house, nice garden. French Concession. No refugees. Box 812, NCDN. 1369

FURNISHED room in private British family. Connecting bathroom. Breakfast if desired. Allied nationals only. Tunsin Road vicinity. Address Box 803, NCDN. 10467

ROOM to let in modern apartment, all conveniences. For single person. French Concession. Telephone 75646. "1346

Rooms with Board

BELMONT House, 15 Kelmscott Gardens. South double room, verandah, dressing-room, bathroom. Excellent food. English-owned. 10542

COMFORTABLE southfacing room for two persons, private bath, good home-cooking. 1402 Joffre, near Sayzoong. "1429

KENSINGTON House, Lane 30, 10 Seymour Road. To let one double room with private bathroom, southfacing. Telephone 30179. "1416

FOR one month, furnished room with private bathroom. Full board. 14 Kelmscott Gardens, telephone 72385. "1319

THE BERKELEY, 20/12 Seymour Road, one double south room with private modern bathroom. Telephone 36251. "1326

Holiday Resorts

KING'S Hotel still have a few rooms available, facing the sea, with bathrooms and verandahs. For reservations telegraph "Kings Weihaiwei". 10274

Wanted to Purchase

WILL pay best prices for all secondhand goods, household, carpets, refrigerators, machines, pianos, radios, etc. Telephone 96967. 1234 Avenue Edward VII, George Young. "1431

WANTED small safe. Send particulars. Box 749, NCDN. "1248

WANTED to buy one piano, paying good price. Apply telephone 73806, Wong. "1336

Furnished Houses

WOULD married couple or three business girls share small well-furnished house Western District, large garden, six months, possibly longer. Address Box 817, NCDN. 10509

Animals

WANTED thoroughbred Alsatian (black tan colour). State price and particulars to 326 Kiukiang Road, Mr. Loh. "1418

SPANIEL, very clever, 7 months. Telephone 72414. "1347

More Classified Ads. Overleaf